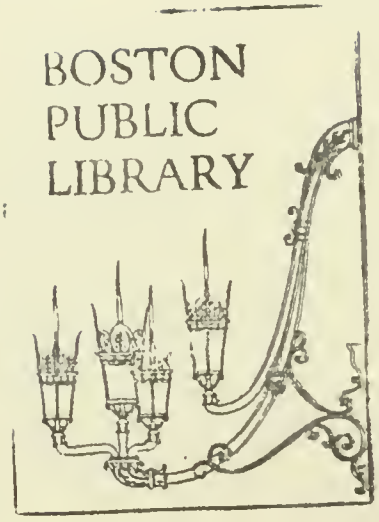
GOVDOC
BRA
802


BOSTON
PUBLIC
LIBRARY

GOVDOC
BRA
802

MEI WAH VILLAGE - PHASE I

Pine Street & Maple Place
Boston, MA

BOSTON PUBLIC LIBRARY

"One-Stop"



Affordable Housing Loan Application

Application Forms and Exhibits

CHINESE ECONOMIC DEVELOPMENT COUNCIL, INC.
(R-3A Associates Limited Partnership)

Submitted May 1, 1992

April 10, 1992

BOSTON
REDEVELOPMENT
AUTHORITY

Raymond L. Flynn
Mayor

One City Hall Square
Boston, MA 02201
TEL (617) 722-4300
FAX (617) 367-5916

GOVDOC
BRA
802



April 30, 1992

Ms. Mary L. Padula
Secretary
Executive Office of communities and Development
100 Cambridge Street, Rm. 1804
Boston, MA 02202

RE: Low-Income Housing Tax Credits Application for
Mei-Wah Village Phase 1 Project, Chinatown, Boston

Dear Ms. Padula:

The Boston Redevelopment Authority (BRA) strongly recommends the Mei-Wah Village Phase 1 Project proposed by The R-3A Associates Limited Partnership (The Partnership) to be given priority for the allocation of 1992 Low Income Housing Tax Credits.

During the past seven years, the BRA has made the creation of affordable housing a top priority. Our efforts to provide quality affordable housing for Boston's residents have been based on working partnerships among the City, local lenders, community based organizations, private developers, and state agencies. The Low Income Housing Tax Credits Program remains one of the most critical resources for affordable housing under the prevalent economic climate.

The creation of quality affordable housing in Chinatown, a low-income, immigrant neighborhood, represents a priority for the BRA. Forty percent of the family incomes Chinatown are $10,000 or less. Chinatown also has the highest overcrowding rate among the city's neighborhoods. Over the last three decades, the population in the neighborhood has more than tripled while housing production has stagnated. Today, one-third of the housing units in Chinatown are housed in structures built before the 1930s. The Mass Pike Tower completed in 1974 was the last major housing development in the neighborhood. By the mid-1980s, housing conditions in Chinatown had reached a crisis.

To address this persistent housing crisis in Chinatown, two major housing initiatives are being implemented on the BRA property under the 1990 Chinatown Community

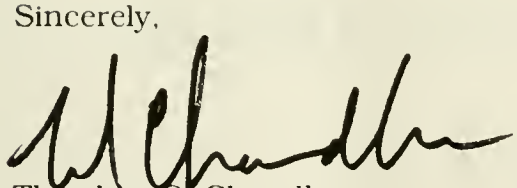

BOSTON
PUBLIC
LIBRARY

Plan: Mei-Wah Village on Parcel R3A and Oak Terrace on Parcel R3B. Both have resulted from long years of planning and consensus building among the Chinatown community. As proposed, 17 rental units will be built by the Mei-Wah Village Phase 1 Project on Parcel R3A1, an in-fill site located at the corner of Pine Street and Maple Place in Chinatown. In addition to one studio unit and five 1-bedroom units, the Project will also provide seven 2-bedroom units and four 3-bedroom units, all of which will be affordable to low- and moderate-income households in Chinatown.

The Mei-Wah Village Phase 1 Project will further enhance our concerted efforts to bring immediate relief to the acute housing shortage that has long afflicted Chinatown. To achieve this end, the BRA has already granted The Partnership the final designation and approved a long-term land acquisition loan to facilitate the conveyance of Parcel R3A1. To further expedite the development of Mei-Wah Village, a total of $75,000 in grant monies have been provided for predevelopment and organizational activities. With the support of the City, the Mei-Wah Village Phase 1 Project has also been awarded Section 8 certificates under the Project Based Assistance Program. The BRA is committed to render its full support for a housing creation proposal to the Neighborhood Housing Trust for the necessary amount outlined in The Partnership's proposal.

The BRA appreciates the strong role EOCD has taken in putting forward its resources for affordable housing in the city's neighborhoods. The allocation of 1991 tax credits has enabled the Oak Terrace development to remain on course; construction is now scheduled to begin this summer. I strongly urge you to support the Mei-Wah Village Phase 1 Project in its application for 1992 tax credits in the amount of $230,248 to create an additional 17 units that will be affordable to low- and moderate income families. We look forward to working with you to apply them effectively to further address the immediate affordable housing needs in Chinatown.

Sincerely,

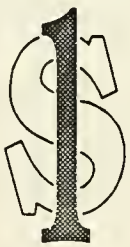


Theodore S. Chandler
Acting Director

MEI WAH VILLAGE - PHASE I

Pine Street & Maple Place
Boston, MA

"One-Stop"



Affordable Housing Loan Application

Application Forms and Exhibits

CHINESE ECONOMIC DEVELOPMENT COUNCIL, INC.
(R-3A Associates Limited Partnership)

Submitted May 1, 1992

April 10, 1992

"One-Stop"

Affordable Housing Loan Application

Cover Sheet

Project Name: MEI WAH VILLAGE - PHASE I

Project Sponsor: CHINESE ECONOMIC DEVELOPMENT COUNCIL, INC. (CEDC)
(R-3A Associates Limited Partnership)

Contact Person: Frank Chen, Executive Director

Telephone: (617) 482-1011

(OR Sharon Lowenthal at (617) 723-9723)

Financing being applied for at this time (check all that apply):

- [x] EOCD Tax Credit Allocation:
  - [ ] Financially Distressed Properties
  - [ ] Moderate/Substantial Rehabilitation Project
  - [ ] Preservation Project
  - [x] New Construction Project
  - [ ] Farmers' Home Project
- [ ] Massachusetts Housing Finance Agency (MHFA):
  - [ ] Official Action Status
  - [ ] Construction Financing
  - [ ] Permanent Financing
- [x] Massachusetts Government Land Bank
- [ ] Massachusetts Housing Partnership (MHP) Fund's Permanent Rental Financing Program
- [x] Massachusetts Housing Investment Corporation (MHIC):
  - [x] Construction Financing
  - [x] Tax Credit Equity
- [ ] Boston Public Facilities Department
  - [ ] Program: _____
- [ ] Community Development Finance Corporation (CDFC)

AVERY®

Aigner® LEGAL INDEX™ EXHIBIT DIVIDERS

ONE STOP AFFORDABLE HOUSING LOAN APPLICATION

SECTION 1: Project Summary, pages 1, 2 & 2A.

SECTION 2: Development Team Summary, pages 3, 4 & 5.

SECTION 3: Loan Amount, page 6.

SECTION 4: Rent Schedule, pages 7, 8 & 9.

SECTION 5: Summary of Project Income, Expenses & Debt Service Coverage, page 10.

SECTION 6: Annual Operating Expenses, pages 11 – 14.

SECTION 7: Summary of Estimated Project Cost, pages 15, 16 & 17.

SECTION 8: Contractor's and/or Mortgagor's Cost Breakdown, pages 18 & 19.

SECTION 9: 21 Year Proforma, pages 20 & 21.

SECTION 10: 24 – Month Absorption Schedule, pages 22 & 23.

SECTION 11: Tax Credit/Syndication, pages 24 – 28.

EXHIBITS 1 THRU 34 (See INDEX)

SECTION 1

"One Stop" Affordable Loan Application [04/92]
PROJECT SUMMARY

Project Name:	Mei Wah Village - Phase I	
Project Address:	BRA Parcel R3A1 - Pine Street & Maple Place	
	Boston	MA 02111
	(city/town)	(state & zip code)

Developer/Sponsor Type (Please check one box)	check
Limited dividend partnership	
Other for profit corps/partnerships/individuals	
Non-profit corporation (Chapter 180)	X
Limited equity housing cooperative (Chapter 157B)	
Other:	

Development Type (Please check one box)	
New construction	X
Substantial rehab of existing housing	
Moderate rehabilitation	
Adaptive re-use of non-residential structure	
Acquisition	
Tax-Credit Program Cat. New Construction	

Proposed Housing Type (Please check one box)	
Rental	X
Limited Equity Cooperative	
Home Ownership	
Single Room Occupancy (SRO)	
Assisted Living	

Affordability Ratios (from section 4)	Number	Percent
Low-inc A (rent asst.) #Proj based 8	8	47.1%
Low-inc B (at or below 50% of area median income)	0	0.0%
Low-inc C (Below 60% of area median income)	9	52.9%
Mod-inc A (of area median income)	0	0.0%
Mod-inc B (of area median income)	0	0.0%
Mkt-rate units	0	0.0%
Total Units	17	100.0%

Unit Mix: (from section 4)

SRO	0		
0 Bedrooms	1	3 Bedroom	4
1 Bedrooms	5	4+Bedroom	0
2 Bedrooms	7	Total	17

Permanent Financing Summary

SOURCES: (from page 2)		USES: (from section 7)	
Total Perm	$669,001	Acquisition	$200,000
Tax Credit	$1,325,123	Construction Costs	$1,593,240
HOME Prog.		General Dev Costs	$544,020
Sub. Debt/G	$450,000	Dev Fee/BSPRA	$106,863
Dev. Cash	$0	Dev Profit	$0
Dev Profit	$0	Dev O H	$106,863
Dev Fee/BSP	$106,863	TOTAL USES: Dev/Repl Cost	$2,550,986
TOTAL SOURCE	$2,550,987		

"One Stop" Affordable Loan Application [04/92] Date 4/16/92

Proj. Name: Mei Wah Village - Phase I Proj. #:

Does this project involve tax-exempt permanent financing?

Yes		(Only check one please.)
No	X	

Please include a brief narrative summary of your proposal to provide any relevant information not requested in this kit. Please be specific about households you propose to serve.

New construction of 17 units of low income family housing in Chinatown. First phase of larger Parcel R3A development. All units will be affordable and tax credit eligible with 8 Section 8 and 9 at 60% of median income.

This project will be seeking funding from each of the following funding sources: ("X" all that apply)

Funding Request: Official Action Status	Prev Applied	Applied Now	Applied Future	$ Amount
MHFA				
Construction Financing:				
MHIC		X		$ 669,001
MHFA				$
Permanent Financing:				
MHFA				$
MGLB		X		$ 669,001
MHPF				$
Other Lender				$
Equity				
Developer's Fee (BSPRA)	N/APP	N/APP	N/APP	106,863
Developer's Profit	N/APP	N/APP	N/APP	0
Developer's Cash	N/APP	N/APP	N/APP	0
Tax Cr. Eq. MHIC		X		1,325,123
HOME Program				
Grants/Subordinate Loan	X			
Source:BRA		Program:Linkage		250,000
Grants/Subordinate Loan	X			
Source:BRA		Program:Land Loan		200,000
Grants/Subordinate Loan				
Source:		Program:		
Grants/Subordinate Loan				
Source:		Program:		
Annual Tax Credit Alloc. from		EOCD		252,721

"One Stop" Affordable Loan Application [04/92]

Date 4/15/92

Proj. Name: Mei Wah Village - Phase I

Proj. #:

Signature Page

I hereby certify that the information in this application for Mortgage Financing is complete and accurate to the best of my knowledge.

Owner/Mortgagor Frank Chen

4/22/92
Date

AVERY® Aigner® LEGAL INDEX™ EXHIBIT DIVIDERS

"One Stop" Affordable Loan Application [04/92]

SECTION 2

DEVELOPMENT TEAM SUMMARY

Owner/Mortgagor		
	Form of Legal Entity	Massachusetts Limited Partnership
	Legal Name	R-3A Associates Limited Partnership
	Address	c/o CEDC, 65 Harrison Ave. - 2nd floor Boston, MA 02111
	Contact Person	Frank Chen, Executive Director
	Telephone #	(617) 482-1011
	FAX #	(617) 482-5289
Developer/Sponsor		
	Legal Name	Chinese Economic Development Council, Inc.
	Address	65 Harrison Ave. - 2nd floor Boston, MA 02111
	Principals	Frank Chen, Executive Director
	Principals	Bing Wong, Chairman of Board
	Contact Person	Frank Chen, Executive Director
	Telephone #	(617) 482-1011
	FAX #	(617) 482-5289
General Partner		
	Legal Name	CEDC Realty Corporation
	Address	65 Harrison Ave. - 2nd floor Boston, MA 02111
	SSN / Fed Tax ID #	04-2696366
	% of Ownership	Currently 31.335% - When Syndicated 1%
	Contact Person	Frank Chen
	Telephone #	(617) 482-1011
	FAX #	(617) 482-5289
General Partner		
	Legal Name	NO OTHER GENERAL PARTNERS
	Address	
	SSN / Fed Tax ID #	
	% of Ownership	
	Contact Person	
	Telephone #	
	FAX #	
Development Consultant		
	Legal Name	Sharon Lowenthal
	Address	Real Resources, 52 Beacon Street Boston, MA 02108
	Contact Person	Sharon Lowenthal
	Telephone #	(617) 723-9723
	FAX #	(617) 723-9723 (Call before fax)

"One Stop" Affordable Loan Application [04/92]
Date 4/16/92
Proj. Name: Mei Wah Village - Phase I
Proj. #:

Contractor

Name	Peabody Construction
Address	536 Granite Street, Braintree, MA 02184
Fed Tax ID #	04-2934697
Contact Person	Ken Hoffman
Telephone #	(617) 848-4110
FAX #	(617) 849-3194

Architect

Name	Chia-Ming Sze Architects, Inc.
Address	326 A Street, Boston, MA 02210
Contact Person	Chia-Ming Sze
Telephone #	(617) 451-2727
FAX #	(617) 451-6350

Management Agent

Name	L. E. Smith Management Company
Address	294 Washington Street, Boston, MA 02108
Contact Person	Loring Smith
Telephone #	(617) 357-7188
FAX #	(617) 357-7318

Attorney (Real Estate)

Name	Hill & Barlow
Address	One International Pl, Boston, MA 02110
Contact Person	Steve Nolan
Telephone #	(617) 439-3555
FAX #	(617) 439-3580

Attorney (Tax)

Name	Hill & Barlow
Address	One International Pl, Boston, MA 02110
Contact Person	Steve Nolan
Telephone #	(617) 439-3555
FAX #	(617) 439-3580

Syndicator

Name	Affirmative Investments-AI Group, Inc.
Address	129 South Street, Boston, MA 02111
Contact Person	Barbara Cleary or Gary Goldman
Telephone #	(617) 350-0250
FAX #	(617) 350-6629

Guarantor

Name	NOT APPLICABLE
Address	
Contact Person	
Telephone #	
FAX #	

Service Provider

Name	NOT APPLICABLE
Address	
Contact Person	
Telephone #	
FAX #	

Marketing Agent

Name	L. E. Smith Management Company
Address	294 Washington Street, Boston, MA 02108
Contact Person	Loring Smith
Telephone #	(617) 357-7188
FAX #	(617) 357-7318

Name	
Address	
Contact Person	
Telephone #	
FAX #	

Name	
Address	
Contact Person	
Telephone #	
FAX #	

SECTION 3

"One Stop" Affordable Loan Application [04/92]

Proj.#:
Date: 4/16/92

PROJECT DEBT

	RATE	OVERRIDE	AMORT. (Years)	CONSTANT	AMOUNT	TERM (Years)
Land Bank Permanent	7.00%		30	7.9836%	669,001	15.00
Tax-exempt = 1		0				
Taxable = 0						

	RATE	OVERRIDE	AMORT. (Years)	CONSTANT	AMOUNT	TERM (Years)
Permanent				0.0000%		
Tax-exempt = 1						
Taxable = 0						

	RATE	AMOUNT	TERM (Years)
MHIC Construction	8.00%	669,001	1.00
Tax-exempt = 1	0		
Taxable = 0			
	TOTAL PERMANENT LOAN	$669,001	

SECTION 4

"One Stop" Affordable Date 4/16/92
Loan Application [04/92]
Project:Mei Wah Village - Phase I Proj. #:

Low Income (A)

No. of Bedrooms	SRO	0	1	2	3	4+
		0				
		8 units				
Actual Rent		631	767	902		
Util. Allowance		27	31	36		
No. of Units		1	5	2		
Net Rentable SF/Unit		432	609	825		

Low Income (B)

No. of Bedrooms	SRO	0	1	2	3	4+
		0				
		0 units				
Actual Rent						
Util. Allowance						
No. of Units						
Net Rentable SF/Unit						

Low Income (C)
(Below 60% of area median income)

No. of Bedrooms	SRO	0	1	2	3	4+
				9 units		
Actual Rent				684	791	
Util. Allowance				36	42	
No. of Units				5	4	
Net Rentable SF/Unit				825	1,050	

"One Stop" Affordable Loan Date 4/16/92
Application [04/92]
Proj: Mei Wah Village - Phase I Proj. #:

Mod Income (A)
(of area median income)
0 units

No. of Bedrooms	SRO	0	1	2	3	4+
Actual Rent						
Util. Allowance						
No. of Units						
Net Rentable SF/Unit						

Mod Income (B)
(of area median income)
0 units

No. of Bedrooms	SRO	0	1	2	3	4+
Actual Rent						
Util. Allowance						
No. of Units						
Net Rentable SF/Unit						

Market Income
0 units

No. of Bedrooms	SRO	0	1	2	3	4+	Total
							31
Actual Rent							
Util. Allowance *							
No. of Units							17
Net Rentable SF/Unit							13,452

* No utility allowance on market units ever.

"One Stop" Affordable Loan Application [04/92] Date 4/16/92
Proj: Mei Wah Village - Phase I Proj. #:

RESIDENTIAL: PARKING		COMMERCIAL: PARKING	
# Outdoor Spaces	0	# Outdoor Spaces	0
# Indoor Spaces	0	# Indoor Spaces	0
Total Parking Spaces	0	Total Parking Spaces	0

HANDICAPPED UNITS:

No. of Bedrooms	SRO	0	1	2	3	4+	Totals
Tot. Units-Proj.	0	1	5	7	4	0	17
Handicapped Units				1			1

Special Features:Convenient downtown location.

Equipment Included In Rent:

(Residential Only)		(PLEASE TYPE "Y" FOR YES OR "N" FOR NO)			
Refrigerator	Y	Disposal	Y	Drapes	N
Gas Range	Y	W/D Hookup	N	Fan Coil	Y
Electric Range	N	Washer/Dryer	N	Carpet	Y
Exhaust Fan	Y	AC Sleeve	N	Microwave	N
Range Hood	Y	Window AC	N	Other	
Dishwasher	Y	Blinds/Shades	Y	Other	

Services Provided:		(PLEASE TYPE "Y" FOR YES OR "N" FOR NO)		
Domestic Elec.	Y	If YES, included in rent?	N	
Heat:				
Gas	Y	If YES, included in rent?	Y	Enter
Electric	N	If YES, included in rent?	N	Fuel
Oil	N	If YES, included in rent?	N	Source
Central AC	Y	If YES, included in rent?	Y	GAS
Cooking Fuel	Y	If YES, included in rent?	Y	GAS
Hot Water	Y	If YES, included in rent?	Y	GAS
Other		If YES, included in rent?		E=Electri
				G=Gas

Amenities Provided:		(PLEASE TYPE "Y" FOR YES OR "N" FOR NO)		O=Oil
Health Club	N	If YES, included in rent?	N	T=Other
Swimming Pool	N	If YES, included in rent?	N	
Laundry Room	Y	If YES, included in rent?	Y	
Tennis Courts	N	If YES, included in rent?	N	
Play Equipment	N	If YES, included in rent?	N	
Day Care	N	If YES, included in rent?	N	
Other:		If YES, included in rent?		
Other:		If YES, included in rent?		

SECTION 5

"One Stop" Affordable Loan
Application [04/92] Date 4/16/92

Proj. Name: Mei Wah Village - Phase I Proj. #:

Summary Of Project Income, Expenses & Debt Service Coverage [STABILIZED 1ST YEAR 1994]

Annual Rental Income			
Low-Inc. A	0		72,192
Low-Inc. B	0		0
Low-Inc. C	(Below 60% of area median income)		74,832
Moderate A	(of area median income)		0
Moderate B	(of area median income)		0
Market Units			0
Gross Residental Income			147,024
Less Vacancies:			
Low-Inc. A	3.00%		2,166
Low-Inc. B			0
Low-Inc. C	3.00%		2,245
Moderate A			0
Moderate B			0
Market Units			0
Total Vacancy Allowance			(4,411)
Commercial Income			0
Less Vacancy			0
1. Effective Rental Income			142,613
(Proj. Date of 95% Occupancy)	1/1/94		
Laundry:	17 units	6 Mon X 12=	1,224
Parking:	0 spaces at	0 Mon X 12=	0
Other Vacancy (7%)			(86)
Other			
Other			
2. Total Other Income			1,138
Subtotal: Total Income before Subsidies			143,752
3a. Subsidy I			0
3b. Subsidy II			0
4. Total Effective Income			143,752
5. Residential Operating Expenses			(85,000)
6. Commercial Operating Expenses			0
7. Net Income			58,752
Debt Service & Coverage			
Lender 1 Annual Debt Service			53,411
Lender 2 Annual Debt Service			0
8. Total Annual Debt Service			53,411
9. Dbt Ser. Coverage (= to or > 1.10)			1.10
10. Cash Flow Projected (% of eq. 0.28%)			5,341

SECTION 6

"One Stop" Affordable 4/16/92
Loan Application [04/92]
Project: Mei Wah Village - Phase I Project #:

Annual Operating Expenses [Stabilized 1ST YEAR 1994]

ITEM	RESIDENTIAL	COMMERCIAL	PROJ. TOTAL
Management Fee	8,557	0	8,557
Administrative			
Payroll	6,468	0	6,468
Payroll Taxes & Benefits	500	0	500
Legal	1,000	0	1,000
Audit	2,000	0	2,000
Marketing	500	0	500
Telephone	500	0	500
Office Supplies	500	0	500
Accntg./Data Processing	500	0	500
Investor Servicing	7,500	0	7,500
EOCD Monitoring Fee	850	0	850
Other:	0	0	0
Misc.	0	0	0
Sub-Total-Administrative	20,318	0	20,318
Maintenance			
Payroll	14,500	0	14,500
Payroll Taxes & Benefits	750	0	750
Janitorial Materials	1,000	0	1,000
Landscaping	250	0	250
Decorating (int. only)	1,000	0	1,000
Repairs (int. & ext.)	1,000	0	1.000
Elevator Maintenance	0	0	0
Trash Removal	1,000	0	1,000
Snow Removal	0	0	0
Extermination	500	0	500
Recreation	0	0	0
Miscellaneous	0	0	0
Sub-Total - Maintenance	20,000	0	20,000
Resident Services	0	0	0
Security	0	0	0
Utilities			
Electricity	1,700	0	1,700
Natural Gas	10,200	0	10,200
Oil	0	0	0
Water & Sewer	1,700	0	1,700
Sub-Total - Utilities	13,600	0	13,600

"One Stop" Affordable 4/16/92
Loan Application [04/92]
Proj: Mei Wah Village - Phase I Proj. #:

ITEM	RESIDENTIAL	COMMERCIAL	PROJ. TOTAL
Replacement Reserve	4,675	0	4,675
(% of Direct Const.)	0.32%	0.00%	0
Operating Reserve	0	0	0
Taxes/Insurance			
Real Estate Taxes	12,750	0	12,750
Other Taxes	0	0	0
Insurance	5,100	0	5,100
	0	0	0
Sub-Total:Taxes, Ins.	$17,850	$0	17,850
TOT ANNUAL OPER EXPENSE	$85,000	$0	85,000

"One Stop" Affordable 4/16/92
Loan Application [04/92]
Project: Mei Wah Village - Phase I Project #:

Annual Operating Expenses

ITEM	RESIDENTIAL	RES. / UNIT	RES./SQ. FT
Management Fee	$8,557	$503	$0.50
Administrative			
Payroll	$6,468	$380	$0.38
Payroll Taxes & Benefits	$500	$29	$0.03
Legal	$1,000	$59	$0.06
Audit	$2,000	$118	$0.12
Marketing	$500	$29	$0.03
Telephone	$500	$29	$0.03
Office Supplies	$500	$29	$0.03
Accntg./Data Processing	$500	$29	$0.03
Investor Servicing	$7,500	$441	$0.44
EOCD Monitoring Fee	$850	$50	$0.05
Other:	$0	$0	$0.00
Other:	$0	$0	$0.00
Sub-Total-Administrative	$20,318	$1,195	$1.19
Maintenance			
Payroll	$14,500	$853	$0.85
Payroll Taxes & Benefits	$750	$44	$0.04
Janitorial Materials	$1,000	$59	$0.06
Landscaping	$250	$15	$0.01
Decorating (int. only)	$1,000	$59	$0.06
Repairs (int.& ext.)	$1,000	$59	$0.06
Elevator Maintenance	$0	$0	$0.00
Trash Removal	$1,000	$59	$0.06
Snow Removal	$0	$0	$0.00
Extermination	$500	$29	$0.03
Recreation	$0	$0	$0.00
Miscellaneous	$0	$0	$0.00
Sub-Total - Maintenance	$20,000	$1,176	$1.17
Resident Services	$0	$0	$0.00
Security	$0	$0	$0.00
Utilities			
Electricity	$1,700	$100	$0.10
Gas	$10,200	$600	$0.60
Oil	$0	$0	$0.00
Water & Sewer	$1,700	$100	$0.10
Sub-Total - Utilities	$13,600	$800	$0.80

"One Stop" Affordable 4/16/92
Loan Application [04/92]
Project: Mei Wah Village - Phase I Project #:

ITEM	RESIDENTIAL	RES. / UNIT	RES./SQ. FT.
Replacement Reserve	$4,675	$275	$0.27
(% of Dir. Const.)	0.32%		
Operating Reserve	$0	$0	$0.00
Taxes/Insurance			
Real Estate Taxes	$12,750	$750	$0.75
Other Taxes	$0	$0	$0.00
Insurance	$5,100	$300	$0.30
	$0	$0	$0.00
Sub-Total:Taxes, Ins.	$17,850	$1,050	$1.05
TOT ANNUAL OPER EXPENSE	$85,000	$5,000	$4.99

SECTION 7

"One Stop" Affordable Date 4/16/92
Loan Application [04/92]
Project Name: Mei Wah Village - Phase I Proj. #:

SUMMARY OF ESTIMATED PROJECT COST
Square Footage & Construction Cost Information

Gross SF Residential Non-Community	17,040	100.0%	of Tot Gr
Gross SF Community	0	0.0%	of Tot Gr
Gross SF Commercial	0	0.0%	of Tot Gr
Gross SF Unfinished Space	0	0.0%	of Tot Gr
TOTAL GROSS SF	17,040	100.00%	
Net Rentable SF Residential	13,452		
Net Rentable SF Commercial	0		
TOTAL NET RENTABLE SF	13,452	78.9%	of Net to
Land Acquisition Square Footage	3,594		
Existing Building Acquisition SF	0		

		Residentl	Commercl	Total	Total/uni
Acquisition:					
Land	$55.65 per SF	200,000	0	200,000	$11,765
Building	$0.00 per SF	0	0	0	$0
Acq. Subtotal	$55.65 per SF	200,000	0	200,000	$11,765
Direct Construction Costs		1,448,400	0	1,448,400	$85,200
Cost. Contingency	10.00%dir. con	144,840	0	144,840	$8,520
Construction Costs		1,593,240	0	1,593,240	$93,720
General Devel'mt Costs					
Survey, Permits, e	4.86%	70,433	0	70,433	$4,143
Bond Premium	1.10%dir. con	15,932	0	15,932	$937
Arch. Design	5.50%dir. con	79,662	0	79,662	$4,686
Arch. Inspec.	1.10%dir. con	15,932	0	15,932	$937
TOTAL FEES		181,959	0	181,959	$10,703
Con. Loan Int. Mon	12	29,089	0	29,089	$1,711
Con. Avg. Ln. Bal.	54.35%				
Con. Ln. Int. Rate	8.00%				
Capitalized Int.	0.00%of loan	0	0	0	$0
MHIC Fees		15,844	0	15,844	$932
MHFA Fees		0	0	0	$0
MGLB Fees		3,345	0	3,345	$197
MHPF Fees		0	0	0	$0
COCD Fees		12,636	0	12,636	$743
Crdt. Enhance Fee	0.00%of loan	0	0	0	$0
Letter of Credit Fees		0	0	0	$0

"One Stop" Affordable Date
Loan Application [04/92]
Project Name: Mei Wah Village - Phase I Proj. #:

		Residentl	Commercl	Total
Legal		150,000	0	150,000
Title & Recording		10,000	0	10,000
Accounting & Cost Certification		30,000	0	30,000
Marketing/Rent-up		25,500	0	25,500
Real Estate Taxes		25,714	0	25,714
Insurance		15,932	0	15,932
Relocation		0	0	0
Soft Cost Contingency		17,241	0	17,241
Operating Reserve		26,760	0	26,760
		0	0	0
		0	0	0
		0	0	0
		0	0	0
General Development Costs		544,020	0	544,020
Dev.'s Fee (BSPRA)	5.00%of const & general dev costs	106,863	0	106,863
Developer's Profit	0.00%of const & general dev costs	0	0	0
Developer Overhead	5.00%of const & general dev costs	106,863	0	106,863
Tot Dev./Replacem't (Net of BSPRA)		2,444,123	0	2,444,123
		143	0	143
Tot Dev/Replacem't (with BSPRA)		2,550,986	0	2,550,986
		150	0	150

"ne Stop" Affordable Date 4/16/92
'an Application [04/92]
Project Name: Mei Wah Village - Phase I Proj. #:

BREAK-OUT OF AGENCY FEES

MHIC Fees					
Off. Act. Status (OAS) fee	0				
Mort. Appliaction Fee	344				
Construction Inspect. fee	$14,500	IN SURVEYS, PERMITS FOR MHIC INSPECTION			
Construction Loan fee	0				
Financing fee	0				
Syndication	15,500				
	0				
		Total fees	$15,844	% of Loan	2.37%
MHFA Fees					
Application fee	0				
Processing fee	0				
Construction Inspect. fee	0				
Financing fee	0				
	0				
	0				
	0				
		Total fees	$0	% of Loan	0.00%
MGLB Fees					
Application fee	3,345				
Processing fee	0				
Construction Inspect. fee	0				
Financing fee	0				
	0				
	0				
	0				
		Total fees	$3,345	% of Loan	0.50%
MHPF Fees					
Application fee	0				
Processing fee	0				
Construction Inspect. fee	0				
Financing fee	0				
Rate Lock Fee	0				
	0				
	0				
		Total fees	$0	% of Loan	0.00%
EOCD Fees					
Application fee	500				
Processing fee	12,136				
Construction Inspect. fee	0				
Financing fee	0				
	0				
	0				
	0				
		Total fees	$12,636	% of Loan	1.89%

AVERY®

Aigner® LEGAL INDEX™ EXHIBIT DIVIDERS

SECTION 8

"One Stop" Affordable
Loan Application [04/92]

Date 4/16/92

Proj. #

Contractor's and/or Mortgagor's Cost Breakdown

Name of Project Mei Wah Village - Phase I
Address of Proj. BRA Parcel R3A1 - PBoston MA 02111

Breakdown Based: Estimate Architect: Chia-Ming Sze Architects, Inc.
Draw & Spec date: 4/92
Tot. Gr. Bldg SF: 17,040
Con. start date: 10/1/92
Construction time 12 Months

SRO	0
0BR	1
1BR	5
2BR	7
3BR	4
4BR +	0 Total 17

Line	DV	Trade Item	Total Amount	Trade Description
1	3	Concrete	0	
2	4	Masonry	0	
3	5	Metals	0	
4	6	Rough Carpentry	0	
5	6	Finish Carpentry	0	
6	7	Waterproofing	0	
7	7	Insulation	0	
8	7	Roofing	0	
9	7	Sheet Metal	0	
10	8	Doors	0	
11	8	Windows	0	
12	8	Glass	0	
13	9	Lath & Plaster	0	
14	9	Drywall	0	
15	9	Tile Work	0	
16	9	Acoustical	0	
17	9	Wood Flooring	0	
18	9	Resilient Flooring	0	
19	9	Paint & Decorating	0	
20	10	Specialties	0	
21	11	Special Equipment	0	
22	11	Cabinets	0	
23	11	Appliances	0	
24	12	Blinds & Shades	0	
25	12	Carpet	0	
26	13	Special Const.	0	
27	14	Elevators	0	
28	15	Plumbing/Hot Water	0	

"One Stop" Affordable Date 4/16/92
Loan Application [04/92]
Project Name: Mei Wah Village - Phase I Proj. #

Line	DV	Trade Item	Total Amount	Trade Description
29	15	Heat & Ventilation	0	
30	15	Air Conditioning	0	
31	16	Electrical	0	
32		Accessory Building	0	
33		Other/misc	0	
34		SUBTOT STRUCT (1to33)	0	
35	2	Earth Work	0	
36	2	Site Utilities	0	
37	2	Roads & Walks	0	
38	2	Site Improvement	1,448,400	ESTIMATE
39	2	Lawns & Planting	0	
40	2	Unusual Site Cond	0	
41		SUBTOT LAND (35to40)	1,448,400	
42		TOT IMPRVMT (34+41)	1,448,400	
43	1	General Conditions	0	
44		SUBTOTAL (42+43)	1,448,400	ESTIMATE
45	1	Builders Overhead	0	
46	1	Builders Profit	0	
47		TOTAL AMT (44+45+46)	1,448,400	ESTIMATE

This breakdown represents the Contractor's and/or Mortgagor's estimate for cost and services to construct the above project on the above start date.

Mtgor. R-3A Associates Limited Partnership By Frank Chen, CEDC
Cntrctr. [redacted] By
(typed names)

Mtgor. _____ Date 4/22/92
(signature)

Cntrctr. _____ Date _____
(signature)

Aigner™ LEGAL INDEX™ · EXHIBIT DIVIDERS

SECTION 9

"One Stop" Affordable Loan Application [04/92] Date 4/16/92

Proj: Mei Wah Village - Phase I Proj. #:

21 YEAR PROFORMA

Trending low inc units A		3.00%	3.00%	3.00%	3.00%	3.00%	3.0%	3.0%	3.0%	3.0%
Trending low inc units B										
Trending low income units C		3.00%	3.00%	3.00%	3.00%	3.00%	3.0%	3.0%	3.0%	3.0%
Trending moderate inc units A & B										
Trending market rate units										
Trending commercial rent										
Trending income oth sources		3.00%	3.00%	3.00%	3.00%	3.00%	3.0%	3.0%	3.0%	3.0%
Trending water & sewer		5.00%	5.00%	5.00%	5.00%	4.00%	4.0%	4.0%	4.0%	4.0%
Trending real estate taxes		5.00%	5.00%	5.00%	5.00%	4.00%	4.0%	4.0%	4.0%	4.0%
Trending all other expenses		5.00%	5.00%	5.00%	5.00%	4.00%	4.0%	4.0%	4.0%	4.0%
Res. rent vac. %	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
Comm. vacancy %										

I N C O M E (from 5_SECT)	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Year	1,994	1995	1996	1997	1998	1999	2000	2001	2002	2003
Low income units A	72,192	74,358	76,588	78,886	81,253	83,690	86,201	88,787	91,451	94,194
Low income units B	0	0	0	0	0	0	0	0	0	0
Low income units C	74,832	77,077	79,389	81,771	84,224	86,751	89,353	92,034	94,795	97,639
Moderate income units A	0	0	0	0	0	0	0	0	0	0
Moderate income units B	0	0	0	0	0	0	0	0	0	0
Market rate units	0	0	0	0	0	0	0	0	0	0
Gross Poten. Income	147,024	151,435	155,978	160,657	165,477	170,441	175,554	180,821	186,246	191,833
Less Vacancy	4,411	4,543	4,679	4,820	4,964	5,113	5,267	5,425	5,587	5,755
Eff Gross Resident Income	142,613	146,892	151,298	155,837	160,513	165,328	170,288	175,396	180,658	186,079
Commercial rents	0	0	0	0	0	0	0	0	0	0
Less Vacancy	0	0	0	0	0	0	0	0	0	0
Net Commercial Income	0	0	0	0	0	0	0	0	0	0
Effective Rental Income	142,613	146,892	151,298	155,837	160,513	165,328	170,288	175,396	180,658	186,078
Total Other Income	1,138	1,172	1,208	1,244	1,281	1,320	1,359	1,400	1,442	1,485
Total Income (before subs.)	143,752	148,064	152,506	157,081	161,794	166,648	171,647	176,796	182,100	187,563
Subs. I	0									
Subs. II	0									
Total Effective Income	143,752	148,064	152,506	157,081	161,794	166,648	171,647	176,796	182,100	187,563

E X P E N S E S (from 6_SECT)										
Management fee	8,557	8,814	9,078	9,350	9,631	9,920	10,217	10,524	10,839	11,165
Sub-Total Administrative	20,318	21,334	22,401	23,521	24,697	25,685	26,712	27,780	28,892	30,047
Sub-Total Maintenance	20,000	21,000	22,050	23,153	24,310	25,283	26,294	27,346	28,439	29,577
Resident Services	0	0	0	0	0	0	0	0	0	0
Security	0	0	0	0	0	0	0	0	0	0
Electricity	1,700	1,785	1,874	1,968	2,066	2,149	2,235	2,324	2,417	2,514
Natural gas	10,200	10,710	11,246	11,808	12,398	12,894	13,410	13,946	14,504	15,084
Oil	0	0	0	0	0	0	0	0	0	0
Water & Sewer	1,700	1,785	1,874	1,968	2,066	2,149	2,235	2,324	2,417	2,514
Replace Reserve	4,675	4,909	5,154	5,412	5,682	5,910	6,146	6,392	6,648	6,914
Operating Reserve	0	0	0	0	0	0	0	0	0	0
Real Estate Taxes	12,750	13,388	14,057	14,760	15,498	16,118	16,762	17,433	18,130	18,855
Other Taxes	0	0	0	0	0	0	0	0	0	0
Insurance	5,100	5,355	5,623	5,904	6,199	6,447	6,705	6,973	7,252	7,542

	0	0	0	0	0	0	0	0	0	0
Annual Operating Expenses	85,000	89,079	93,356	97,843	102,548	106,553	110,716	115,043	119,539	124,212
Net Income	58,752	58,985	59,150	59,239	59,246	60,094	60,931	61,754	62,561	63,351
Debt Service	53,411	53,411	53,411	53,411	53,411	53,411	53,411	53,411	53,411	53,411
Debt Service Coverage	1	1	1	1	1	1	1	1	1	1
Project Cash Flow	5,341	5,575	5,739	5,828	5,835	6,684	7,520	8,343	9,150	9,940
Required Coverage 1.10	58,752	58,752	58,752	58,752	58,752	58,752	58,752	58,752	58,752	58,752
(gap)/surplus needed for req. coverage	(0)	234	398	487	494	1,343	2,179	3,002	3,809	4,599

	0	0	0	0	0	0	0	0	0	0
Annual Operating Expenses	129,069	134,117	139,363	144,816	150,483	156,373	162,494	168,857	175,469	182,343
et Income	64,121	64,869	65,592	66,288	66,954	67,588	68,185	68,743	69,258	69,727
Debt Service	53,411	53,411	53,411	53,411	53,411	53,411	53,411	53,411	53,411	53,411
Debt Service Coverage	1.20	1.21	1.23	1.24	1.25	1.27	1.28	1.29	1.30	1.31
Project Cash Flow	10,710	11,458	12,182	12.878	13,544	14,177	14,774	15,332	15,847	16,316
Required Coverage 1.10	58,752	58,752	58,752	58,752	58,752	58,752	58,752	58,752	58,752	58,752
(gap)/surplus needed for req. coverage	5,369	6,117	6,841	7,537	8,203	8,836	9,433	9,991	10,506	10,975

3.0%

3.0%

3.0%
4.0%
4.0%
4.0%
3.0%

==========
Year 21
2014
130,387
0
135,155
0
0
0

265,542
7,966

257,575
0
0

0
257,575
2,056
259,631

259,631

15,455
46,256
45,532
0
0
3,870
23,222
0
3,870
10,643
0
29,027
0
11,611

AVERY® Aigner® LEGAL INDEX™ EXHIBIT DIVIDERS

SECTION 10

"One Stop" Affordable Date 4/16/92
Loan Application [04/92]
Proj. Name: Mei Wah Village - Phase I Proj. #:

24-MONTH ABSORPTION SCHEDULE

MONTHS:	1	2	3	4	5	6	7	8
DATE:								
Market Units Rented per Month								
Total Market Units Rented	0	0	0	0	0	0	0	0
Gross Market Income	$0	$0	$0	$0	$0	$0	$0	$0
Percent Rented (Market)	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Moderate B Units Rented per Month								
Total Moderate B Units Rented	0	0	0	0	0	0	0	0
Gross Moderate B Income	$0	$0	$0	$0	$0	$0	$0	$0
Percent Rented (Moderate B)	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Moderate A Units Rented per Month								
Total Moderate A Units Rented	0	0	0	0	0	0	0	0
Gross Moderate A Income	$0	$0	$0	$0	$0	$0	$0	$0
Percent Rented (Moderate A)	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Subsidized C Units Rented per Mo.	3	3	3					
Total Subsidized C Units Rented	3	6	9	9	9	9	9	9
Gross Subsidized C Income	$2,079	$4,157	$6,236	$6,236	$6,236	$6,236	$6,236	$6,236
Percent Rented (Subsidized C)	33.3%	66.7%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Subsidized B Units Rented per Mo.								
Total Subsidized B Units Rented	0	0	0	0	0	0	0	0
Gross Subsidized B Income	$0	$0	$0	$0	$0	$0	$0	$0
Percent Rented (Subsidized B)	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Subsidized A Units Rented per Mo.	4	4	0					
Total Subsidized A Units Rented	4	8	8	8	8	8	8	8
Gross Subsidized A Income	$3,008	$6,016	$6,016	$6,016	$6,016	$6,016	$6,016	$6,016
Percent Rented (Subsidized A)	50.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
TOTAL UNITS RENTED	7	14	17	17	17	17	17	17
TOTAL PERCENT RENTED	41.2%	82.4%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Commercial(Less Vacancy)	$0	$0	$0	$0	$0	$0	$0	$0
Total Other Income	$469	$937	$1,138	$1,138	$1,138	$1,138	$1,138	$1,138
Subsidy I	$0	$0	$0	$0	$0	$0	$0	$0
Subsidy II	$0	$0	$0	$0	$0	$0	$0	$0
TOTAL GROSS INCOME	$5,555	$11,111	$13,390	$13,390	$13,390	$13,390	$13,390	$13,390
Expenses-Residential	$35,000	$70,000	$85,000	$85,000	$85,000	$85,000	$85,000	$85,000
Expenses-Commercial	$0	$0	$0	$0	$0	$0	$0	$0
Total Project Expenses	$35,000	$70,000	$85,000	$85,000	$85,000	$85,000	$85,000	$85,000
TOTAL NET INCOME	(29,445)	(58,889)	(71,610)	(71,610)	(71,610)	(71,610)	(71,610)	(71,610)
Const. Loan Int. (1st Year Only)	2,424	2,424	2,424	2,424	2,424	2,424	2,424	2,424
Debt Service Payment (Beginning in 2nd Year)								
Anticipated Deficit/Surplus	(31,869)	(61,313)	(74,034)	(74,034)	(74,034)	(74,034)	(74,034)	(74,034)
TOTAL 12-MONTH DEFICIT/SURPLUS	(31,869)	(93,182)	(167,216)	(241,249)	(315,283)	(389,317)	(463,351)	(537,384)

Should be projected monthly, not annually.

LOW INCOME HOUSING TAX CREDITS/SYNDICATION

In accordance with the Omnibus Budget Reconciliation Act of 1989, all projects utilizing the Low Income Housing Tax Credit (LIHTC), whether financed with proceeds of tax-exempt or taxable bonds, are subject to various federal and state statutes and regulations. These requirements include: conformance with the requirements of the Commonwealth's Allocation Plan, as set forth by the Executive Office of Communities and Development (EOCD); determination that the credit amount allocated is the minimum amount necessary for project feasibility; and commitment by the owner to enter into an extended use restriction agreement which commits low-and moderate income units to affordability for a minimum of 30 years.

Failure to complete this form, which shall also be updated at loan commitment and upon the project's "placed in service" date, may disqualify your application for MHFA financing and/or the credit.

I. Do you intend to utilize low income housing tax credits?

X YES (proceed to II below)

NO Please review and sign the certification contained in Exhibit 17, regarding your election not to participate in the Low Income Housing Tax Credit Program. Note that the certification requires that you immediately notify ECOD and MHFA if plans change and the project received or applies for tax credits.

II. If seeking conventional (taxable) financing, have you applied to EOCD for an allocation of tax credits?

X YES Funding Round: 1992
Amount Requested: 252,721
Amount Awarded:

Please attach copy of award letter.

NO Explain: NOT YET AWARDED

III. For projects utilizing tax credits with tax exempt bond financing: Sign and return three originals of the attached agreement indemnifying MHFA and EOCD for any decisions related to this application for low income housing tax credit and/or actions resulting from allocations or awards made on the basis of this application.

IV. For all projects intending to utilize the credit, please submit information requested on the following three pages of this Section.

LOW INCOME HOUSING TAX CREDITS/SYNDICATION

a. Do you plan to syndicate through:

Private Placement (corporate investor(s): X
Public Offering (individual investor(s):
Syndicator: Affirmative Investments-AI Group, Inc.
Fund Name: MHIC

b. Have you, or do you plan to file for historic tax credits?
NO X YES File Date

c. Provide estimates of your project's eligible basis, maximum low income housing tax credit dollar amount, and estimated syndication raise by completing the attached Development Budget/ Depreciable Basis Worksheet and Syndication Sources and Uses schedule. While applicants should ultimately rely on advice from accountants, tax counsel and/or syndicators, the following guidelines are provided for estimating a project's basis and credit eligibility:

d. Please provide all relevant syndication documents, including syndicator proposals, commitment letters, offering memoranda, partnership agreements, accounting projections, bridge loan commitments secured by capital contributions, with terms and schedule for repayment.

"One Stop" Affordable Date 4/16/92
Loan Application [04/92]
Proj. Name: Mei Wah Village - Phase I Proj. #:

PROJECT USES & DETERMINATION OF ELIGIBLE BASIS

DESCRIPTION			---- DEPRECIABLE COSTS ---- 4% CREDIT 30% PV BASIS	9% CREDIT 70% PV BASIS
+Cost not recog.	0	0	0	0
Syndication	0	0	0	0
	0	0	0	0
Off Budget:	0	0	0	0
	0	0	0	0
TOTAL ELIGIBLE BASIS		NA	$0	$2,160,004
Less Federal Grants			0	0
= ADJUSTED ELIGIBLE BASIS			0	2,160,004
i).of which rehab basis:			0	2,160,004
X HIGH COST ADJ (excludes acquis)			0.00%	130.00%
X % Low Income			100.00%	100.00%
= REHAB QUALIFIED BASIS			0	2,808,005
ii). of which acquis. basis			0	N/A
X % Low Income			100.0%	100.0%
= ACQUISITION QUALIFIED BASIS			0	0
= MAXIMUM APPLICABLE %			4.0%	9.0%
MAXIMUM ANNUAL CREDIT AMOUNT			0	25,272

NOTES:

* Typically not eligible toward basis.
** Eligible only for 30% PV credit.
*** Eligible only to extent drawn down.
**** Application and permanent financing fees are typically not eligible toward basis. Construction financing and inspection fees maybe eligible toward basis.

SYNDICATION SOURCES & USES

Please fill in the table below, giving sources and uses of syndication proceeds and a time schedule of capital contributions. Add as many years as is necessary to accurately reflect the schedule

	TOTAL	PREDEV YR 0	CLOSE YR 1	BUILD YR 2	OCCUPY YR 3	YR 4	YR 5	YR 6
SOURCES								
Gross Capital Contribu	1,550,000	0	620,000	620,000	310,000			
	0							
	0							
Subtotal Sources	1,550,000	0	620,000	620,000	310,000	0	0	0
USES								
3rd Party Synd Closing	85,000	0	85,000	0	0			
Net Worth	77,500	0	77,500	0	0			
Bridge Loan Payments	9,254	0	6,377	0	2,877			
Operating Reserves	25,052	0	25,052	0	0			
Investor Servicing	0	0	0	0	0			
Other (Specify): *								
Bridge Points/Closing	28,071		28,071	0	0			
	0							
	0			0	0			
Subtotal Uses	224,877	0	222,000	0	2,877	0	0	0
NET SYND PROCEEDS **	1,325,123	0	398,000	620,000	307,123	0	0	0

---

* Include all other lender and syndication required reserves, escrows if funded by syndication sources. DO NOT include any uses listed as development costs in Section 7 (pages 15 and 16) of this application.

** Available for development costs listed in Section 7 (pages 15 and 16) of this application.

MEI WAH VILLAGE
PARCEL A - PHASE I
Boston, MA

COSTS	DEVELOPMENT BUDGET	NON-DEPREC.	DEPREC.	AMORT.
Acquisition - Land	200,000	200,000	0	
- Building	0		0	
Basic Construction	1,448,400		1,448,400	
Construction Contingency	144,840		144,840	
Building Permit	15,932		15,932	
Bond Premium	15,932		15,932	
Architect - Design	79,662		79,662	
- Supervision	15,932		15,932	
Clerk of the Works	20,000		20,000	
Construction Engineering	20,000		20,000	
Construction Inspection	14,500		14,500	
Construction Interest	29,089		29,089	
Financing Costs & Fees	31,825	28,136	344	3,345
Construction Period Real Estate Taxes	25,714		25,714	
Construction Period Insurance	15,932		15,932	
Legal - Transaction	90,000	10,000	70,000	10,000
- Organization	20,000		0	20,000
- Syndication	40,000	40,000	0	
Title & Recording	10,000		10,000	
Accounting/Cost Certification	30,000	10,000	20,000	
Rent up & Marketing	25,500	25,500	0	
Operating Reserve	26,760	26,760	0	
Working Capital	17,241	17,241	0	
Syndication Expenses	0		0	
Development Consultant	25,000		25,000	
Developer's Fee	188,726		188,726	
TOTAL COSTS	2,550,987	357,637	2,160,005	33,345
	0			

FINANCING	
Loan 1 - Land Bank	669,001
Loan 2 - BRA Land Loan	200,000
Loan 3 - BRA Linkage	250,000
Developer's Fee Deferred	106,863
Net Syndication Proceeds	1,325,123
TOTAL FINANCING	2,550,987

MEI WAH VILLAGE
PARCEL A - PHASE I
Boston, MA

TAX CREDIT CALCULATION	TOTAL	ACQUIS.	CONSTRUC.
Total Development Costs	2,550,987	200,000	2,350,987
LESS:			
Non-Depreciable	(357,637)	(200,000)	(157,637)
Amortized	(33,345)		(33,345)
Subtotal Eligible Basis	2,160,005	0	2,160,005
LESS:			
Allocable Federal Financing	0	0	0
ELIGIBLE BASIS	2,160,005	0	2,160,005
APPLICABLE FRACTION		100%	130%
QUALIFIED CREDIT BASIS	2,808,006	0	2,808,006
CREDIT RATE		4%	9.00%
ANNUAL CREDIT AMOUNT	252,721	0	252,721

"One Stop" Affordable Date 4/16/92
Loan Application [04/92]
Proj. Name: Mei Wah Village - Phase I Proj. #:

LOW-INCOME HOUSING TAX CREDIT
RELEASE AND INDEMNIFICATION AGREEMENT

This Low-Income Housing Tax Credit Release and Indemnification Agreement (this "Agreement") is made and entered into this 22nd day of April , 199 2 , by and between the Commonwealth of Massachusetts acting by and through the Executive Office of Communities and Development ("EOCD"), the Massachusetts Housing Finance Agency ("MHFA") and

c/o CEDC, 65 Harrison Ave. - 2nd floor and its successors and assigns (the "Owner"). WHEREAS, pursuant to Executive Order 291 EOCD is designated the State Housing Credit Agency authorized to administer the State Housing Credit Ceiling and carry ourt all of the provisions of Section 42 of the United States Internal Revenue Code as amended (the "Code") relative to the Low-Income Housing Tax Credit ("Tax Credits") on behalf of the Commonwealth; and

WHEREAS, pursuant to an Assignment of Authority under Executive Order 291, MHFA is authorized to act in the name and on behalf of EOCD as the State Housing Credit Agency relative to those rental housing projects which are financed with the proceeds of tax-exempt bonds subject to the Commonwealth's volume cap and issued by the MHFA ("Bond Project"); and

WHEREAS, MHFA provides technical assistance to EOCD with respect to certain projects seeking Tax Credits which are subject to the State Housing Credit Ceiling; and

WHEREAS, the Owner has applied to EOCD, or MHFA if a Bond Project, for an allocation of Tax Credits to the rental housing development located in City/Town of Boston , Massachusetts, known or to be known as Mei Wah Village - Phase I (the "Project"); an

WHEREAS, EOCD and MHFA rely upon figures submitted by the Owner as to the eligible basis and qualified basis of the Project and other information submitted by the Owner in reviewing a request for, or making an allocation of Tax Credits, the Owner agrees to release and indemnify EOCD and MHFA from any claim, loss, demand or judgment as set forth herein.

NOW, THEREFORE, in consideration of EOCD and/or MHFA's review of a request for, or making an allocation of Tax Credits to the Project, nd of other valuable consideration, the receipt and sufficiency of hich is hereby acknowledged, EOCD, MHFA and the Owner agree as follows:

1. The Owner assumes all responsibility for all calculations and figures relating to the determination of the eligible basis of the Project and agrees that the amount of Tax Credits which have been or may be

allocated to the Project is calculated by reference to the figures submitted by the Owner in its application as to the eligible basis and qualified basis of the Project.

2. The Owner agrees to forever release, indemnify and hold harmless EOCD and MHFA, jointly and severally, and their agents, representatives and employees from and against any and all damages, claims, losses, liabilities, judgments, costs or expenses, of any kind or nature, including, without limitation, attorney's fees, litigation and court costs, amounts paid in settlement, amounts paid to discharge judgment, and any loss from judgment from the Internal Revenue Service, directly or indirectly resulting from, arising out of, or related to EOCD and/or MHFA's consideration, approval or disapproval of the Owner's request for an allocation of Tax Credits, EOCD and/or MHFA's allocation of Tax Credits to the Project or the recapture of Tax Credit dollars by the Internal Revenue Service.

3. This Agreement shall be effective as of the date of the Owner's application to EOCD or MHFA for an allocation of Tax Credits to the Project and shall be binding upon the Owner and its successors and assigns and inure to the benefit of EOCD and MHFA and their respective successors and assigns.

IN WITNESS WHEREOF, intending to be bound hereto as to a sealed instrument, the parties have caused this Release and Indemnification Agreement to be executed by their duly authorized representatives on the date first written above.

Witness: Carlene E. White

Owner

By: Frank Chen

its CEDC

EXECUTIVE OFFICE OF COMMUNITIES AND DEVELOPMENT

By: _____

its _____

MASSACHUSETTS HOUSING FINANCE AGENCY

By: _____

its _____

Exhibits and Attachments

The applicant should check the boxes below for each of the Exhibits which is included with this application. This cover sheet should be included as a "Table of Contents" for the Exhibits. Each of the Exhibits should be clearly labeled (with the numbers identified below), and should be separated by a tab for easy reference.

General Exhibits:

X	1	Site Information
X	2	Environmental Questionnaire (and related attachments)
X	3	Proposed Development Plan
X	4	Evidence of Zoning
X	5	Evidence of Site Control
X	6	Evidence of Local Support
X	7	Market Analysis
N/A	8	Marketing Plan
X	9	Affirmative Fair Marketing Plan
X	10	Equal Opportunity Questionnaire
N/A	11	Sales Prices and Affordability
X	12	Construction Period Sources and Uses
N/A	13	Tax-Exempt Project Information
N/A	14	Relocation Plan
N/A	15	Special Needs Service Plan
X	16	Qualified Non-Profit Certification
X	17	Release and Indemnification Agreement/Certification

Design Exhibits:

X	18	Preliminary Plans
N/A	19	Commitment Drawings
X	20	Soil and/or Structural Report
X	21	Outline Specifications
X	22	Energy Budget

Funding Interest/ Commitments:

X	23	Construction Financing
X	24	Permanent Financing
X	25	Equity Commitment
X	26	Public Funding
X	27	Rental Subsidies

Development Team Information:

X	28	Developer Profile
X	29	Schedule of Developer's Real Estate
X	30	Architect's Resume
X	31	Management Agent Profile
X	32	General Contractor's Profile
X	33	Mortgagor Financial Capacity
X	34	General Contractor's Financial Capacity

Additional Exhibits:

Some of the Exhibits also require additional attachments, under certain circumstances. After completing each of the required Exhibits, please check the appropriate boxes below, indicating which attachments are included.

	Part of Exhibit	Additional Attachments:
XXX	1	Site Map
XXX	1	Directions to Site
XXX	1	Photographs of Site and Any Existing Buildings
XXX	1	Site on City/Town Map, with Identified Amenities
XXX	2	Chapter 21E Report
N/A ☐	2	Environmental Notification Form
N/A ☐	2	Lead Paint Inspection and Abatement Plan
N/A ☐	2	Asbestos Survey and Remediation Plan
N/A ☐	2	Radon Laboratory Results
N/A ☐	2	Letter from local or Massachusetts Historical Commission
N/A ☐	2	Map of Wetlands and/or Floodplain Areas
N/A ☐	2	Determination from local Conservation Commission or Department of Environmental Protection (DEP)
N/A ☐	2	Correspondence with National Heritage and Endangered Species Program of the Massachusetts Division of Fisheries and Wildlife
XXX	4	Evidence of Present Zoning: Zoning Map and Zoning Regulations
XXX	5	Copies of Site Control Documents
N/A ☐	5	Evidence of Carrying and Maintenance Costs
N/A ☐	5	Appraisal of Existing Property (Acquisition Costs)
N/A ☐	5	Evidence of Appraised Value (tax bill, etc.)
XXX	6	Letters of Local Support
N/A ☐	7	Market Study
N/A ☐	7	Appraisal of Project (if already done)
XXX	10	SOWMBA Certification for Development Team Members
XXX	10	Information as Basis for SOWMBA Certification
XXX	10	Developer's Projects and E.O. Performance
XXX	10	General Contractor's Projects and E.O. Performance
XXX	10	Real Estate Manager's Projects and E.O. Performance
XXX	10	Real Estate Manager's E.O. Policy
☐		
☐		
☐		
☐		
☐		
☐		
☐		
☐		

ATTACHMENT A

DIRECTIONS TO SITE

Site is located on the corner Pine and Maple Streets in Chinatown. Walk down Washington Street towards the South End to the intersection of Washington and Pine Street. Turn left on Pine Street and walk towards Harrison Avenue. The intersection of Pine and Maple Street is one block down on left. Site is vacant and located on the right hand corner.

Exhibit 1: Site Information

Note that environmental conditions relevant to the site information are included as a separate attachment (Exhibit 2) to this application.

1. **Map, Site Directions:** Please attach as part of this exhibit a detailed site map (including wetlands and flood hazard information), directions to the site, and photographs of the site and any existing buildings on the site.

2. **Site Location:** Please locate the site on town/city map and attach as part of this exhibit.

3. **Size of Site:** Please indicate the size of the site:

	Square Footage	*Acreage*
Site gross area:	3594 GSF	0.083
Buildable area:	3594 GSF	0.083
Wetlands area:	NA	

4. **Existing Conditions:** Please provide information about what is currently located on the site:

Number of existing structures	0
Gross square footage of existing structures	0
If substantial rehabilitation:	
Number of existing residential units/bedrooms	_____ / _____
Number of units/bedrooms currently vacant	_____ / _____
If site includes commercial space:	
Square footage of existing commercial space	_____
Square footage currently vacant	_____

5. **Utilities:** Please answer yes or no as to whether the following utilities are available on the site:

   a. Sanitary sewer? yes — If no, distance from site: _____

   b. Storm sewer? yes — If no, distance from site: _____

   c. Public water? yes — If no, distance from site: _____

   d. Electricity? yes — If no, distance from site: _____

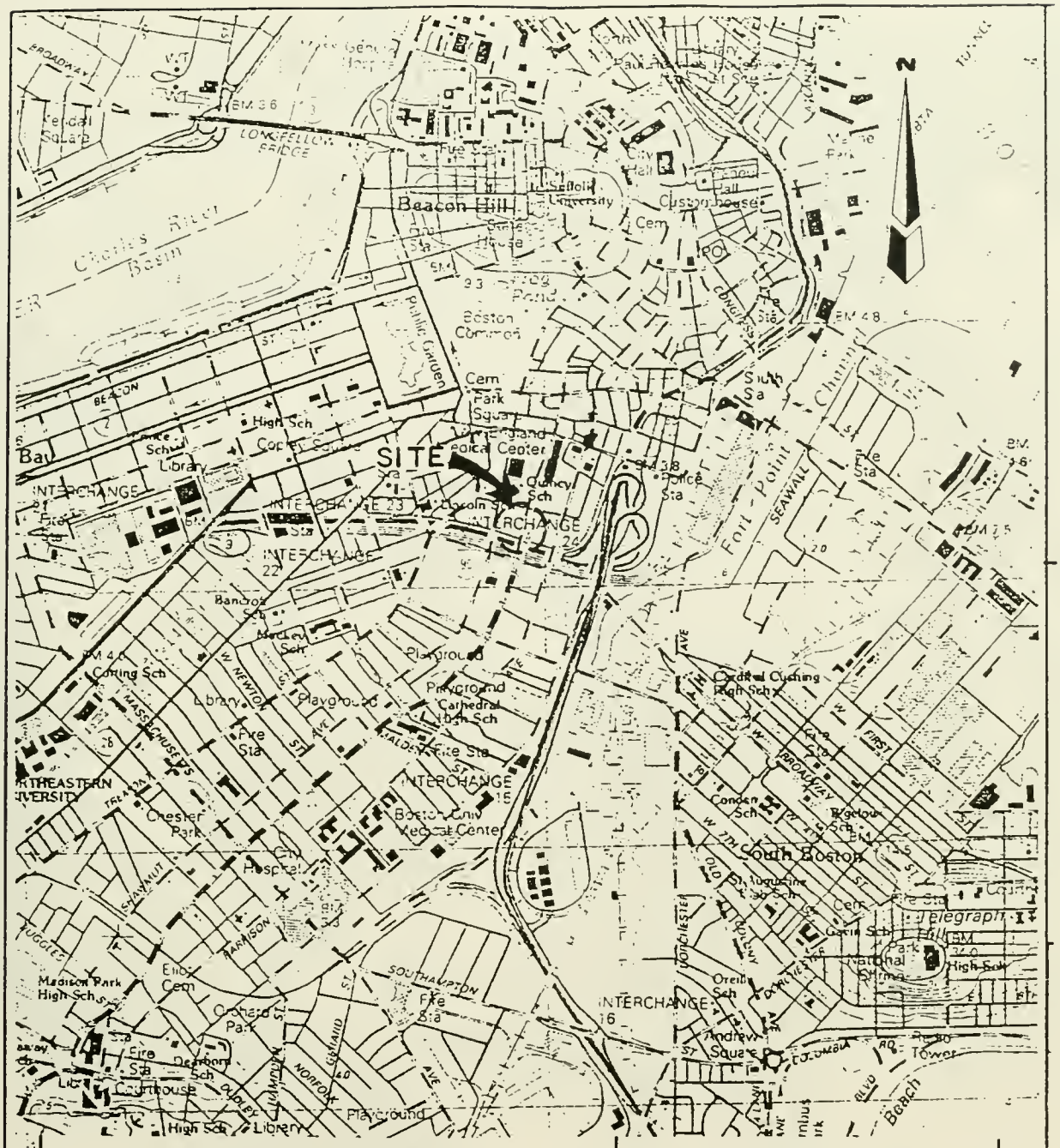
   e. Gas? yes — If no, distance from site: _____

   f. If any above are needed and not available, explain intended plan to provide:

   _____

6. **Amenities and Services:** Please indicate distance from site and locate on city/town map (include map as part of this exhibit):

	Distance
a. Shopping Facilities	4 blocks
b. Schools	1 block
c. Hospitals	2 blocks
d. Parks & Recreational Facilities	4 blocks
e. Police Station	15 blocks
f. Fire Station	15 blocks
g. Public Transportation	2 blocks
h. Houses of Worship	1 block
i. City/Town Hall	30 blocks



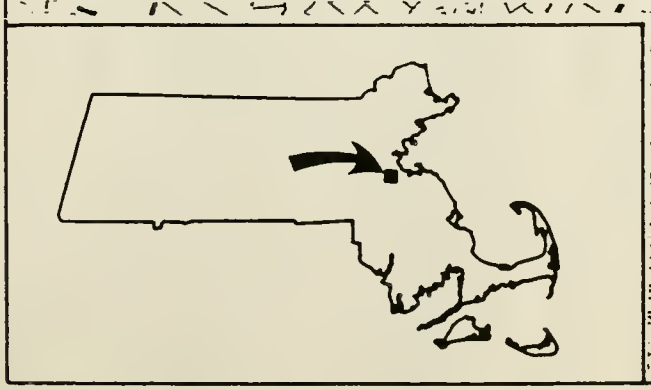
CHINESE ECONOMIC
DEVELOPMENT CORPORATION PARCEL–A
CHINATOWN/BOSTON, MASS

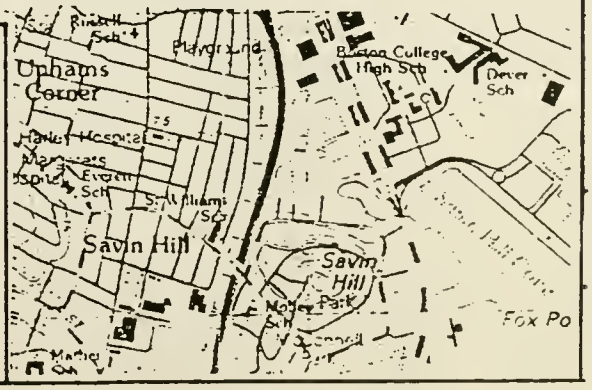
LOCUS PLAN

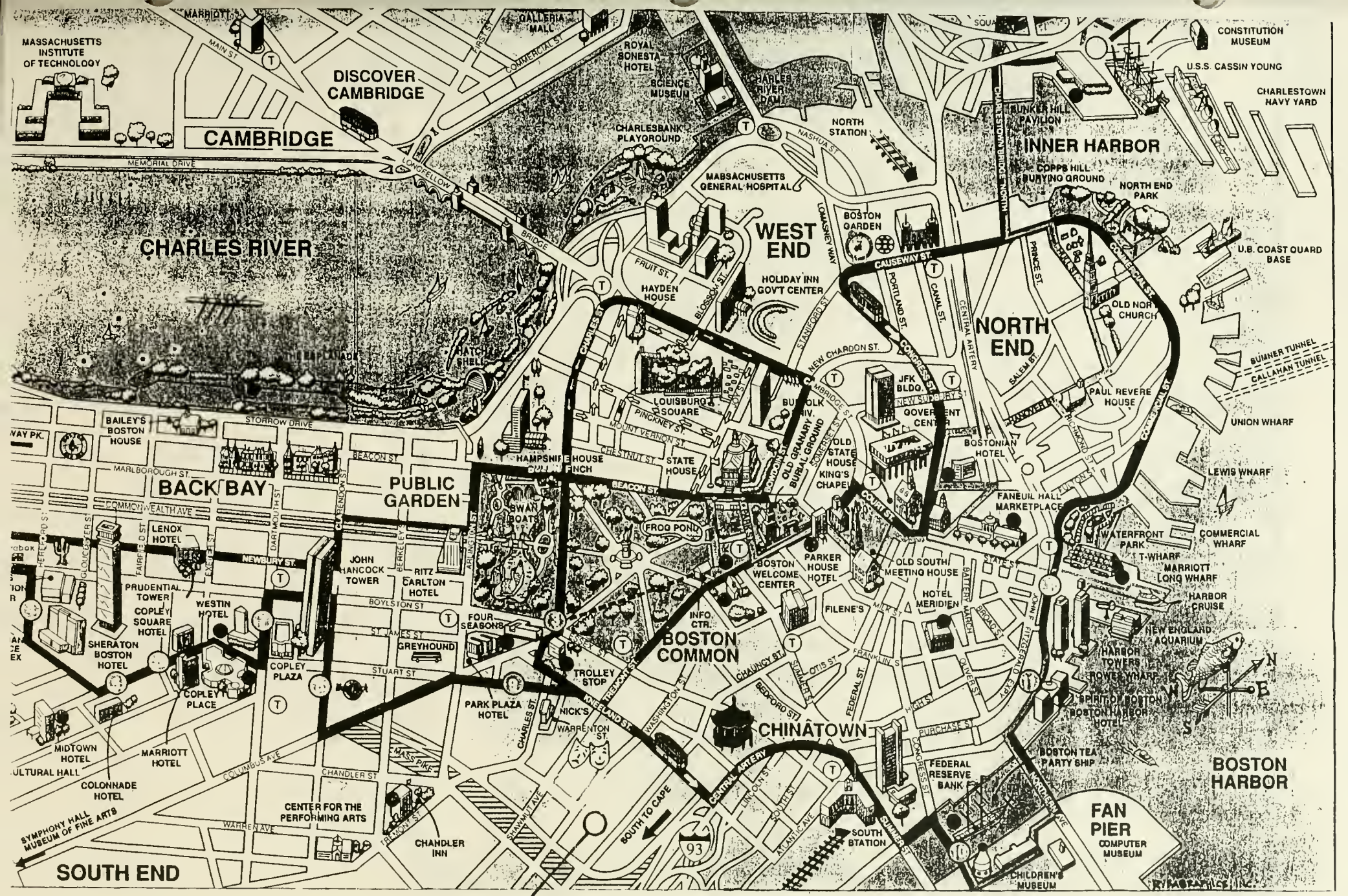
GRAPHIC
SCALE

0' 1000' 2000' 4000'

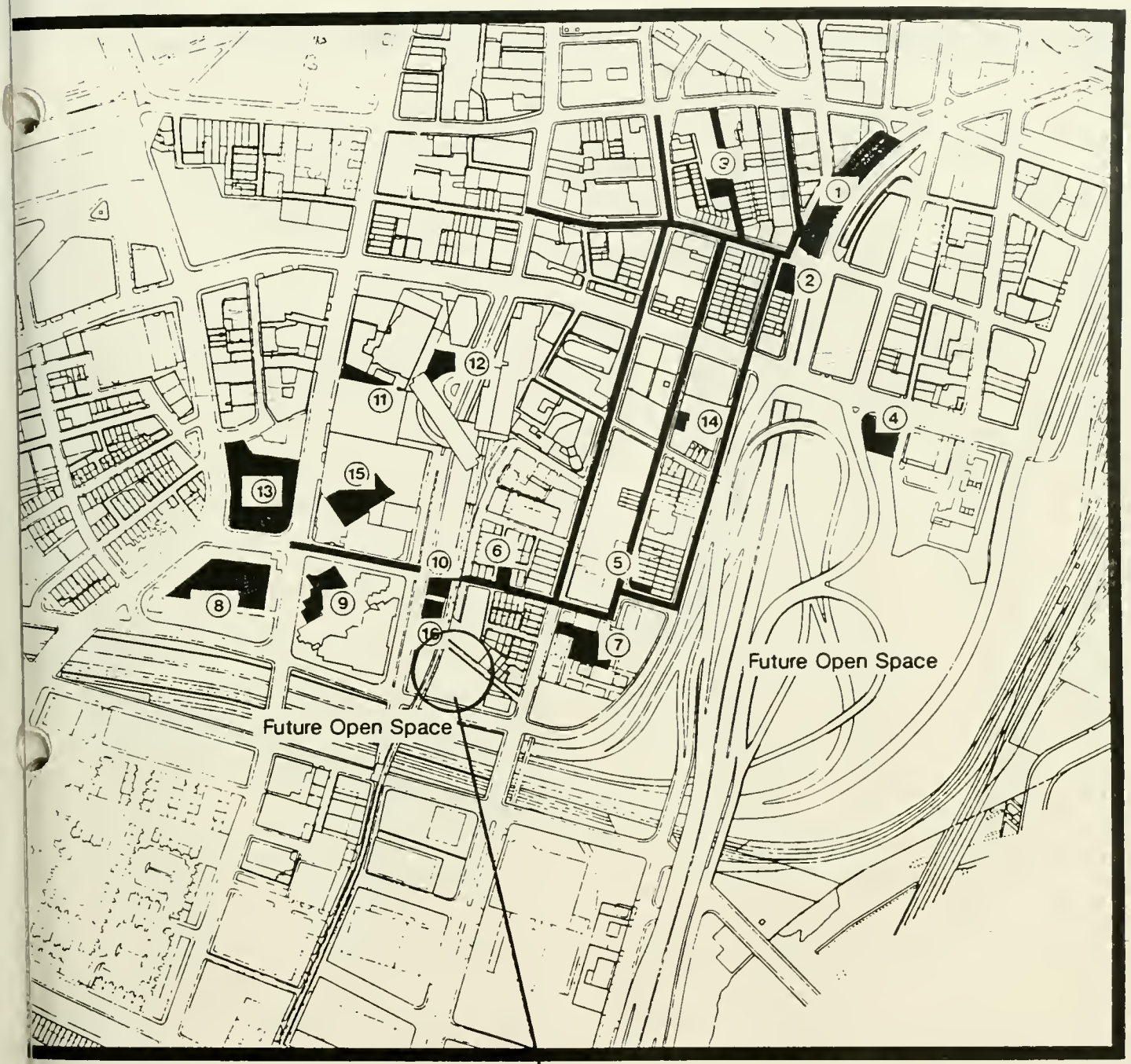
SOURCE: U.S.G.S. BOSTON S., MASS
QUADRANGLE MAP 1984






MASSACHUSETTS INSTITUTE OF TECHNOLOGY
MARRIOTT
GALLERIA MALL
DISCOVER CAMBRIDGE
CAMBRIDGE
MAIN ST
FIRST ST
COMMERCIAL ST
ROYAL SONESTA HOTEL
SCIENCE MUSEUM
CHARLES RIVER DAM
CHARLESBANK PLAYGROUND
NORTH STATION
NASHUA ST
MEMORIAL DRIVE
LONGFELLOW BRIDGE
MASSACHUSETTS GENERAL HOSPITAL
CHARLES RIVER
WEST END
LOMASNEY WAY
BOSTON GARDEN
FRUIT ST.
HAYDEN HOUSE
BLOSSOM ST.
HOLIDAY INN GOV'T CENTER
CAUSEWAY ST
PORTLAND ST.
CANAL ST.
CENTRAL ARTERY
STANFORD ST
NEW CHARDON ST.
CHARLES ST
HATCH SHELL
THE ESPLANADE
LOUISBURG SQUARE
PINCKNEY ST
MOUNT VERNON ST
CHESTNUT ST
STATE HOUSE
BEACON ST
OLD GRANARY BURIAL GROUND
SOMERSET ST
OLD STATE HOUSE
KING'S CHAPEL
COURT ST
JFK BLDG.
NEW SUDBURY ST
GOVERNMENT CENTER
BOSTONIAN HOTEL
FANEUIL HALL MARKETPLACE
NORTH END
OLD NORTH CHURCH
PRINCE ST.
SALEM ST.
PAUL REVERE HOUSE
HANOVER ST
NORTH ST
CONSTITUTION MUSEUM
U.S.S. CASSIN YOUNG
CHARLESTOWN NAVY YARD
BUNKER HILL PAVILION
INNER HARBOR
COPPS HILL BURYING GROUND
NORTH END PARK
CHARLESTOWN BRIDGE
U.S. COAST GUARD BASE
COMMERCIAL ST
SUMNER TUNNEL
CALLAHAN TUNNEL
UNION WHARF
LEWIS WHARF
WATERFRONT PARK
COMMERCIAL WHARF
T-WHARF
MARRIOTT LONG WHARF
HARBOR CRUISE
NEW ENGLAND AQUARIUM
HARBOR TOWERS
ROWES WHARF
SPIRIT OF BOSTON
BOSTON HARBOR HOTEL
BOSTON TEA PARTY SHIP
BOSTON HARBOR
FAN PIER
COMPUTER MUSEUM
CHILDREN'S MUSEUM
SOUTH STATION
FEDERAL RESERVE BANK
CONGRESS ST
SUMMER ST
ATLANTIC AVE
LINCOLN ST
SOUTH ST
CENTRAL ARTERY
SOUTH TO CAPE
93
CHINATOWN
BOSTON COMMON
INFO. CTR.
BOSTON WELCOME CENTER
PARKER HOUSE HOTEL
OLD SOUTH MEETING HOUSE
HOTEL MERIDIEN
FILENE'S
BATTERY MARCH
BROAD ST
KNEELAND ST
WASHINGTON ST
TREMONT ST
CHARLES ST
PARK PLAZA HOTEL
NICK'S
WARRENTON ST
TROLLEY STOP
FOUR SEASONS
BOYLSTON ST
ST. JAMES ST
GREYHOUND
STUART ST
COPLEY PLACE
COPLEY PLAZA
SHERATON BOSTON HOTEL
PRUDENTIAL TOWER
COPLEY SQUARE HOTEL
WESTIN HOTEL
JOHN HANCOCK TOWER
RITZ CARLTON HOTEL
NEWBURY ST.
LENOX HOTEL
BACK BAY
PUBLIC GARDEN
SWAN BOATS
FROG POND
BEACON ST
COMMONWEALTH AVE
MARLBOROUGH ST.
BAILEY'S BOSTON HOUSE
STORROW DRIVE
MIDTOWN HOTEL
MARRIOTT HOTEL
COLONNADE HOTEL
CULTURAL HALL
CHANDLER ST
COLUMBUS AVE
MASS PIKE
CENTER FOR THE PERFORMING ARTS
CHANDLER INN
WARREN AVE
SYMPHONY HALL MUSEUM OF FINE ARTS
SOUTH END
SITE
MEI WAH VILLAGE
N
S
E
W

hinatown

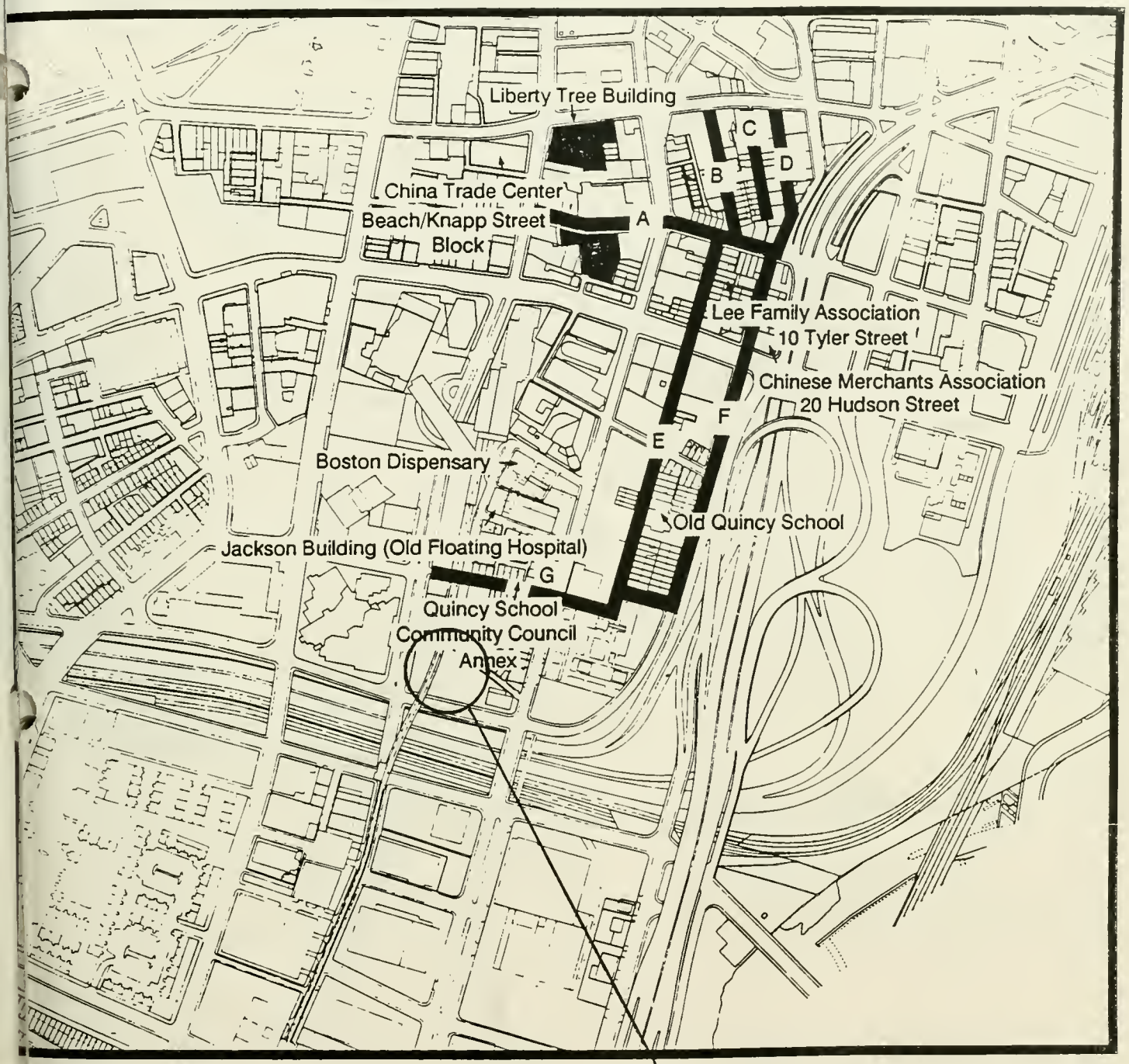


EXISTING OPEN SPACES/OUTDOOR AND INDOOR RECREATION FACILITIES
Critical to Chinatown Residents

1. Chinatown Gateway Park Extension
2. Chinatown Gateway Park
3. Oxford Street Pocket Park
4. Pagoda Park
5. Tyler/Tai Tung Sitting Corner
6. Acorn Day Care Center Tot Lot
7. Tai Tung Village Courtyard
8. Mass. Pike Tower Courtyard
9. Quincy School Terrace
10. Vegetable Garden
11. NEMC Biewend Building Entry Plaza
12. NEMC Sieboit Plaza
13. Elliot Norton Park
14. South Cove YMCA
15. Don Bosco School
16. Chinatown Boys and Girls Club
17. Quincy School

Network of Public Realm

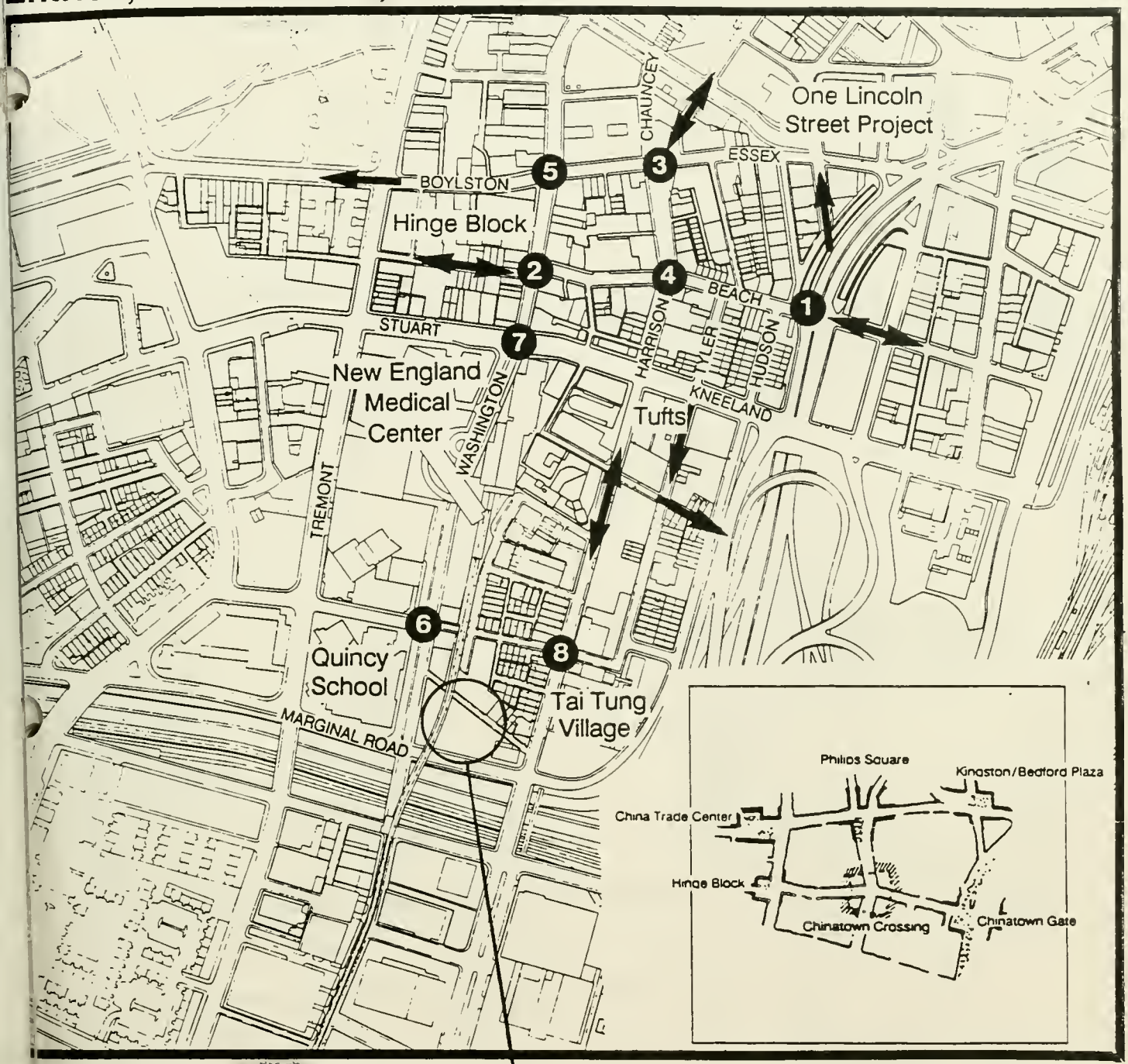
Chinatown



HISTORIC PATHS AND BUILDINGS IN CHINATOWN

A Beach
B Oxford
C Ping On Alley
D Edinboro Street
E Tyler Street
F Hudson Street
G Oak Street

Chinatown
Entries, Intersections, and Visual Centers



IMPORTANT ENTRIES AND INTERSECTIONS

1. Chinatown Gateway East
2. Beach/LaGrange/Washington
3. Phillip Square
4. Chinatown Crossing
5. Liberty Tree Park
6. Oak/Washington
7. Kneeland/Stuart/Washington
8. Oak/Harrison

IMPORTANT VISUAL CORRIDORS

- Harrison Avenue
- Beach Street
- Tyler Street
- Kingston Street
- Boylston - Essex Street
- Harvard Street

SITE

DEC 18 '91 09:37 HILL & BARLOW

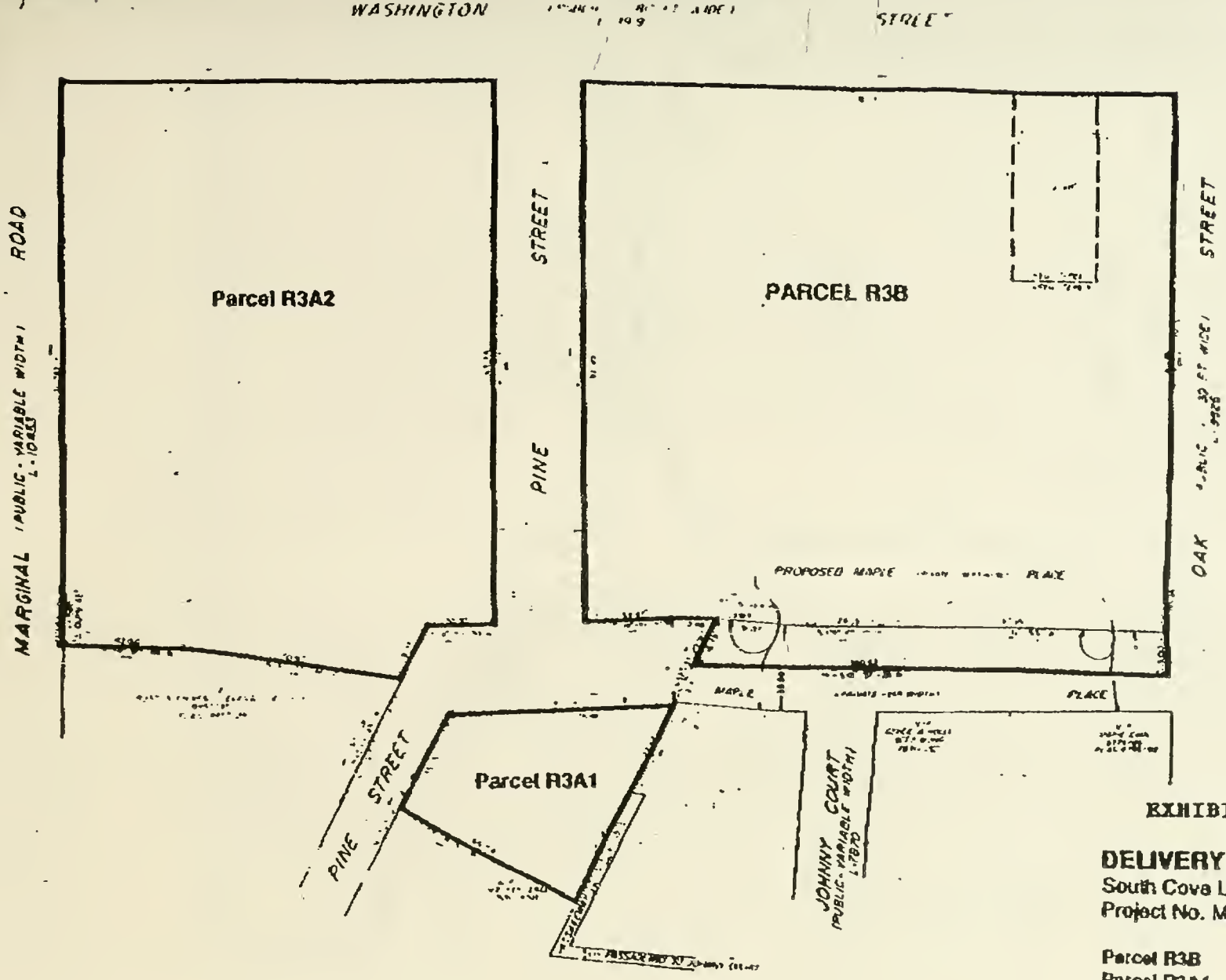


EXHIBIT B

DELIVERY PARCEL PLAN
South Cove Urban Renewal Area
Project No. Mass. R-92

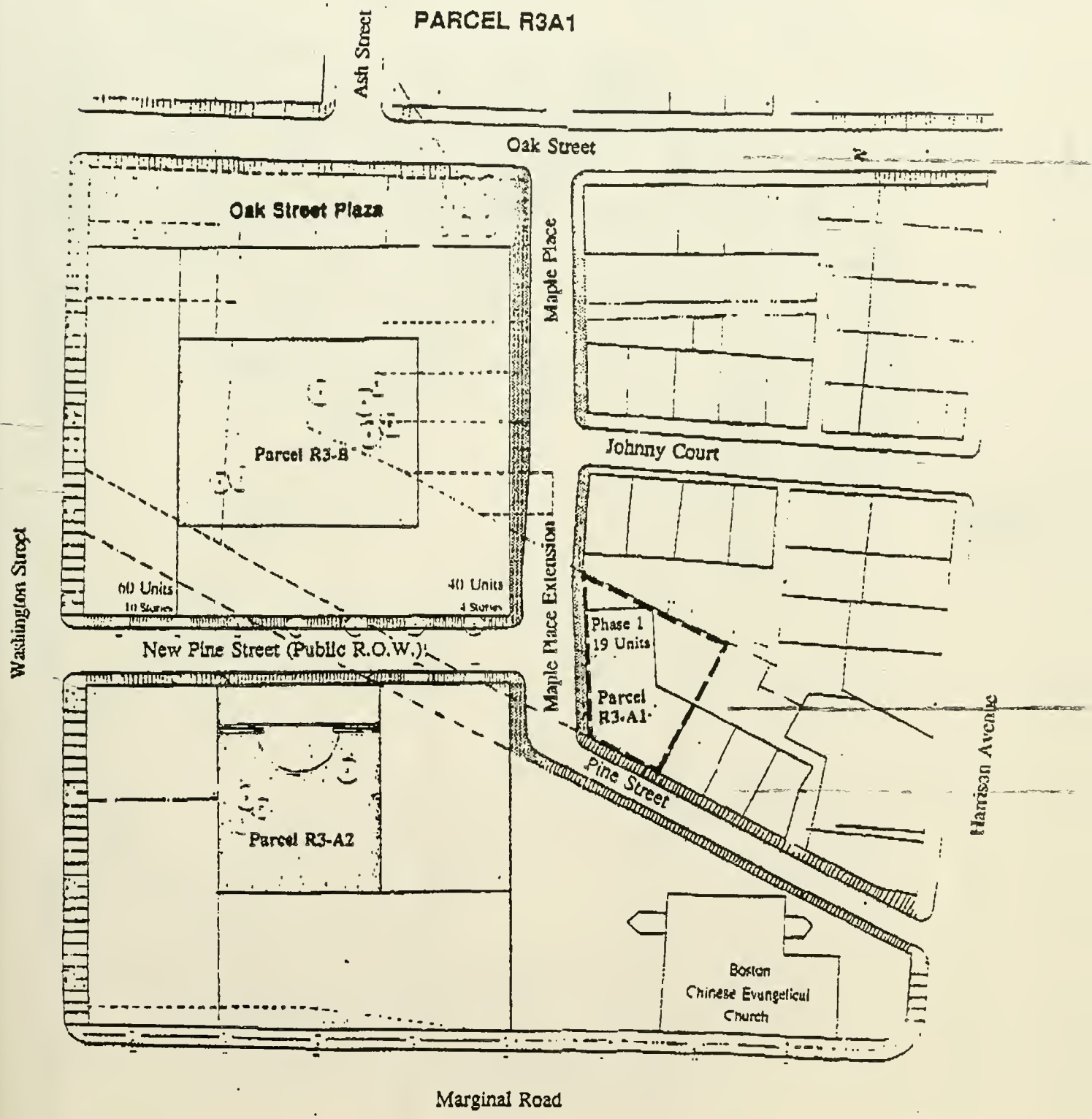
Parcel R3B	38,411 S.F.
Parcel R3A1	3,594 S.F.
Parcel R3A2	27,264 S.F.

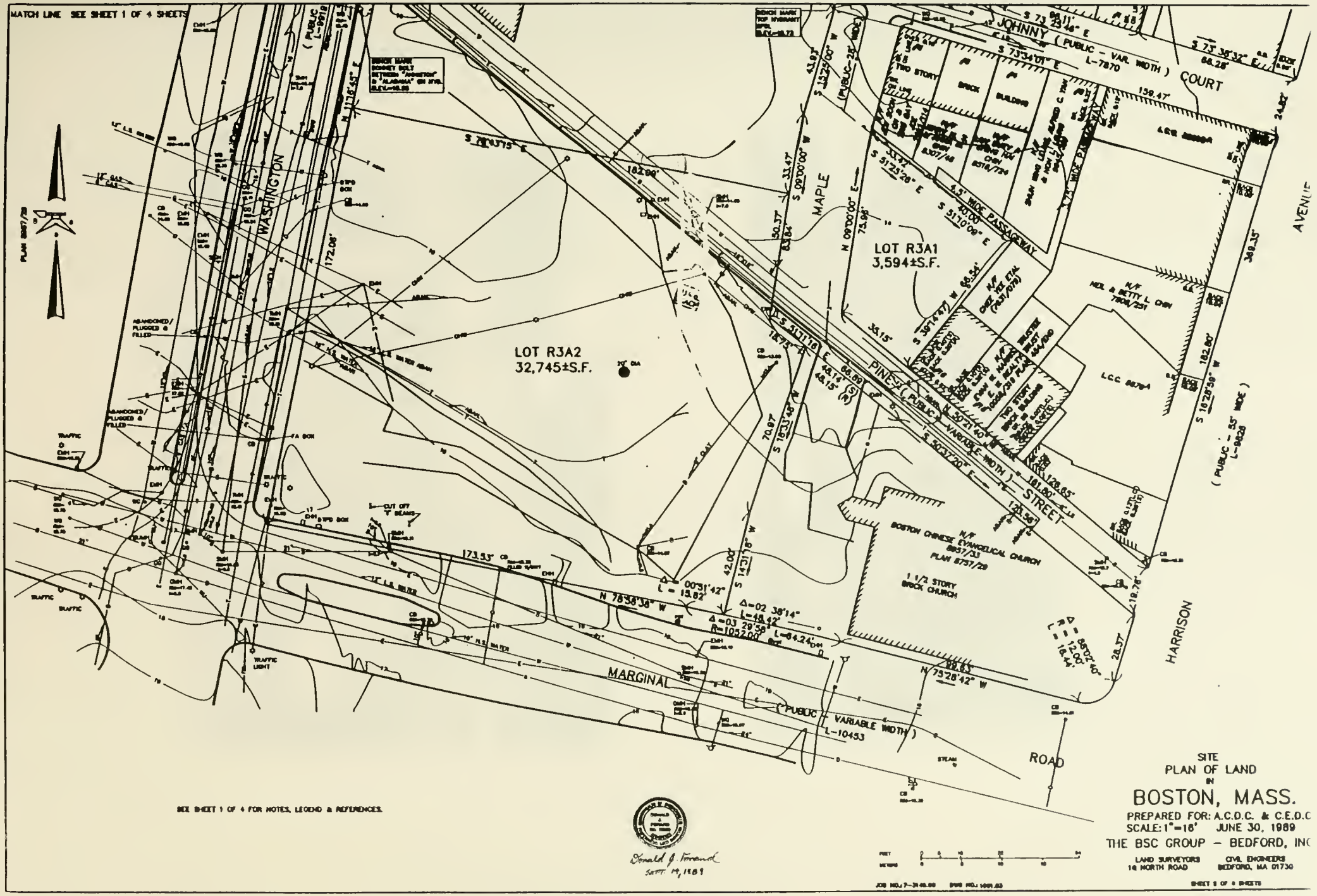
EXHIBIT A

MEI-WAH VILLAGE PHASE 1

Proposed by
R-3A Associates Limited Partnership
for

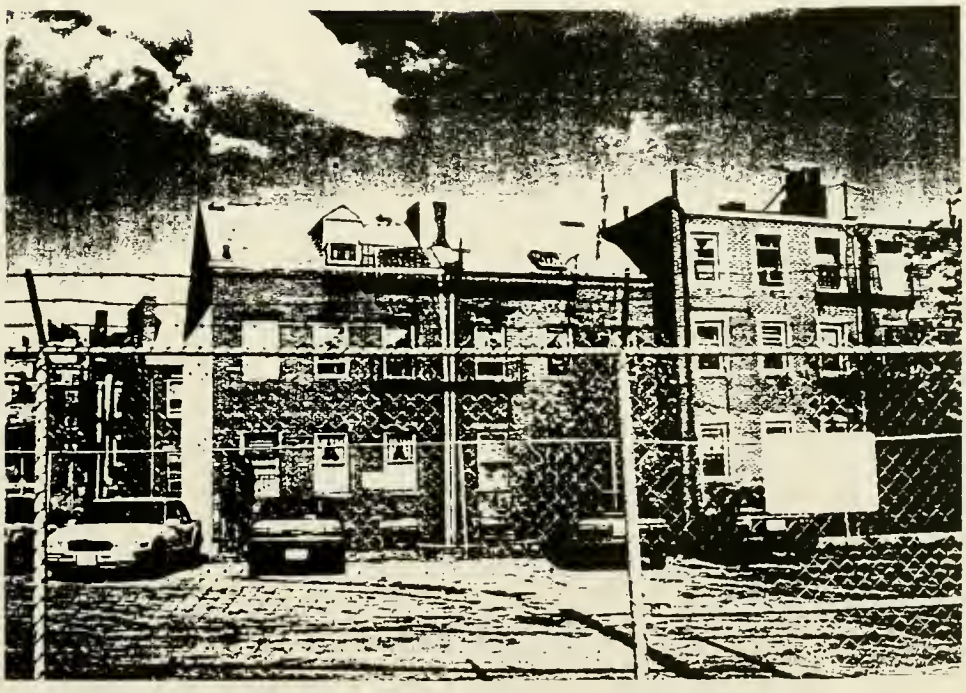
PARCEL R3A1




MATCH LINE SEE SHEET 1 OF 4 SHEETS
WASHINGTON
MAPLE
JOHNNY COURT
(PUBLIC - VAR. WIDTH)
L-7870
LOT R3A1
3,594±S.F.
LOT R3A2
32,745±S.F.
4.5' WIDE PASSAGEWAY
PINE ST
(PUBLIC - VARIABLE WIDTH)
STREET
HARRISON
AVENUE
(PUBLIC - 55' WIDE)
L-9628
MARGINAL
(PUBLIC VARIABLE WIDTH)
L-10453
ROAD
BOSTON CHINESE EVANGELICAL CHURCH
8937/33
PLAN 8737/29
1 1/2 STORY
BRICK CHURCH
TWO STORY
BRICK
BUILDING
N/F
MDC & BETTY L CHIN
7604/231
LCC 8679A
ABANDONED/
PLUGGED &
FILLED
TRAFFIC
LIGHT
SEE SHEET 1 OF 4 FOR NOTES, LEGEND & REFERENCES.
Donald J. Toomand
SEPT. 14, 1989
SITE
PLAN OF LAND
IN
BOSTON, MASS.
PREPARED FOR: A.C.D.C. & C.E.D.C
SCALE: 1"=10' JUNE 30, 1989
THE BSC GROUP - BEDFORD, INC
LAND SURVEYORS
14 NORTH ROAD
CIVIL ENGINEERS
BEDFORD, MA 01730

SITE





PARKING ON SITE



SITE



SITE

AVERY® Aigner® LEGAL INDEX™ EXHIBIT DIVIDERS

Exhibit 2: Environmental Questionnaire

1. Is there evidence of underground storage tanks or releases of oil or hazardous materials, including hazardous wastes, on the site or within close proximity to the site? ☐ Yes ☒ No

   If yes, then a preliminary Chapter 21E assessment is required and must be attached to this Exhibit.

   In any case, a Chapter 21E assessment will be required prior to commitment or closing. Additional assessments and/or remediation plans may also be required, depending on the results of the preliminary assessment. Even if the answer to this question is no, any Chapter 21E assessments that are available at this time should be attached to this Exhibit.

   Phase 1 Site Assessment for 21E completed by GZA ENVIRONMENTAL.

2. Has a Chapter 21E assessment been performed? ☒ Yes ☐ No

3. Does the project consist of either: (a) new construction of more than 100 units; or (b) substantial rehabilitation of more than 200 units or where more than 10% new floor space is added? ☐ Yes ☒ No

   If yes, has an Environmental Notification Form (ENF) been filed? ☐ Yes ☐ No

   If yes, then a copy of the ENF must be attached to this Exhibit.

4. Does the building require lead paint abatement? NA ☐ Yes ☐ No

   If yes, then a lead paint inspection and a plan for abatement are required, and must be attached to this Exhibit.

5. Does the building require asbestos abatement? NA ☐ Yes ☐ No

   If yes, then an asbestos report, and a plan for abatement are required and must be attached to this Exhibit.

6. Do radon tests show radon level exceeding four picocuries/liter? ☐ Yes ☒ No

   If yes, please include the laboratory test results, as well as any plans for abatement. NA

7. Is the site located in an historic district, or contain buildings listed or eligible for listing in the State Register of Historic Places? ☐ Yes ☒ No

   If yes, then the a letter of approval from the local or Massachusetts Historical Commission will be required prior to commitment or closing.

8. Are there any aboveground storage containers with flammable or explosive petroleum products or chemicals within 1/2 mile of the site? ☐ Yes ☒ No

9. Is the site located in a floodplain or wetlands area? ☐ Yes ☒ No

   If yes, then a map of the wetlands or floodplain areas, and determinations made by the local Conservation Commission and/or the Department of Environmental Protection must be attached to this Exhibit.

10. Does the site contain endangered animal or plant species? ☐ Yes ☒ No

    If yes, then correspondence with the National Heritage and Endangered Species Program of the Massachusetts Division of Fisheries and Wildlife must be attached to this Exhibit.

11. Is the site subject to noise impact from jet airports within 5 miles, major highways within 1,000 feet, or rail traffic within 3,000 feet? ☒ Yes ☐ No

Based on the response to the above questions, please indicate which of the following attachments are included with this Exhibit:

- ☒ Chapter 21E Report
- ☐ Environmental Notification Form (ENF)
- ☐ Lead Paint Inspection
- ☐ Lead Paint Letters of Compliance
- ☐ Asbestos Survey and Remediation Plan
- ☐ Radon Laboratory Results
- ☐ Letter from local or Massachusetts Historical Commission
- ☐ Map of wetlands or floodplain areas
- ☐ Determination from local Conservation Commission or Department of Environmental Protection
- ☐ Correspondence with National Heritage and Endangered Species Program of the Massachusetts Division of Fisheries and Wildlife

* * * DRAFT * * *

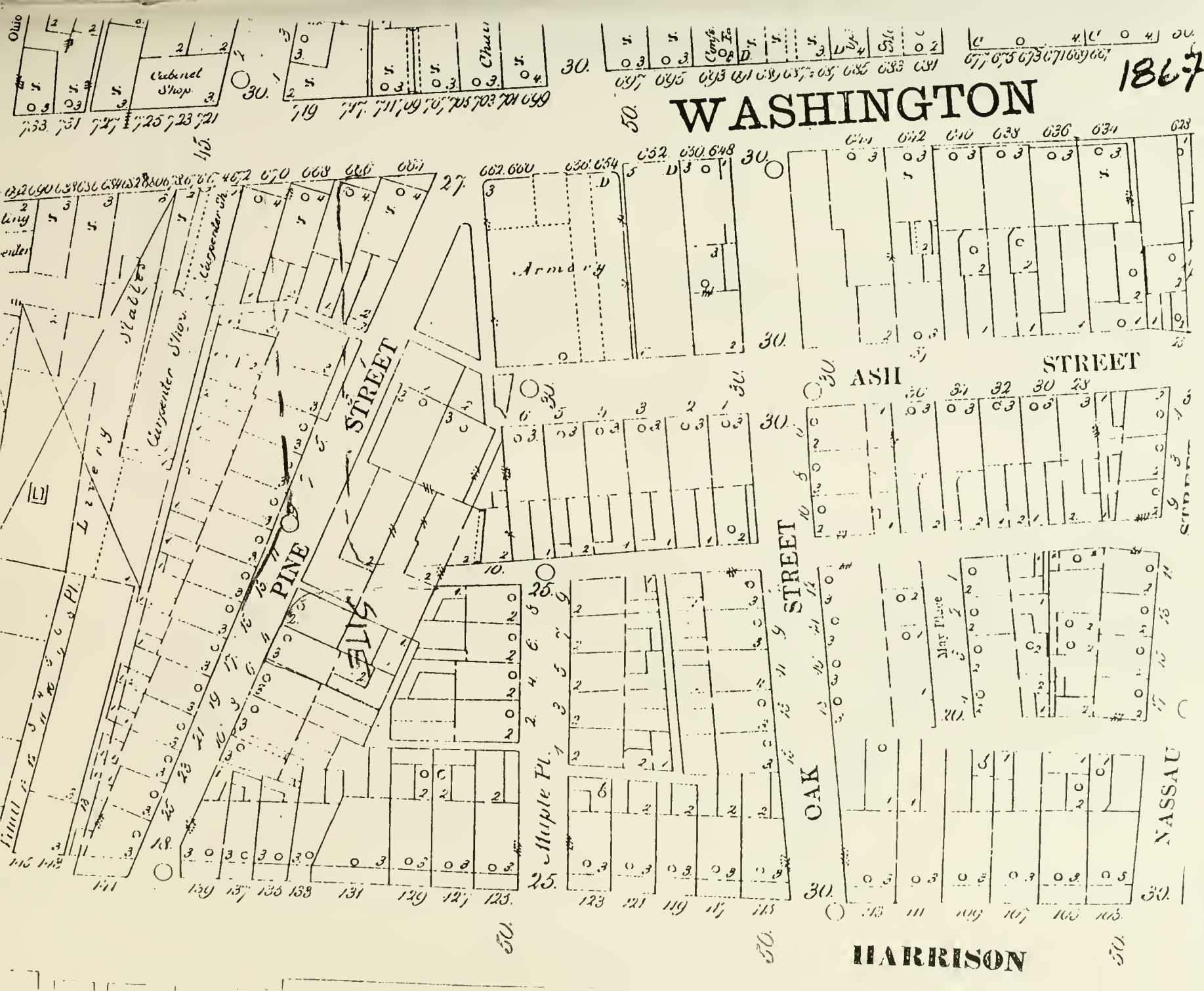
ENVIRONMENTAL SITE EVALUATION
BRA PARCEL A
BOSTON, MASSACHUSETTS

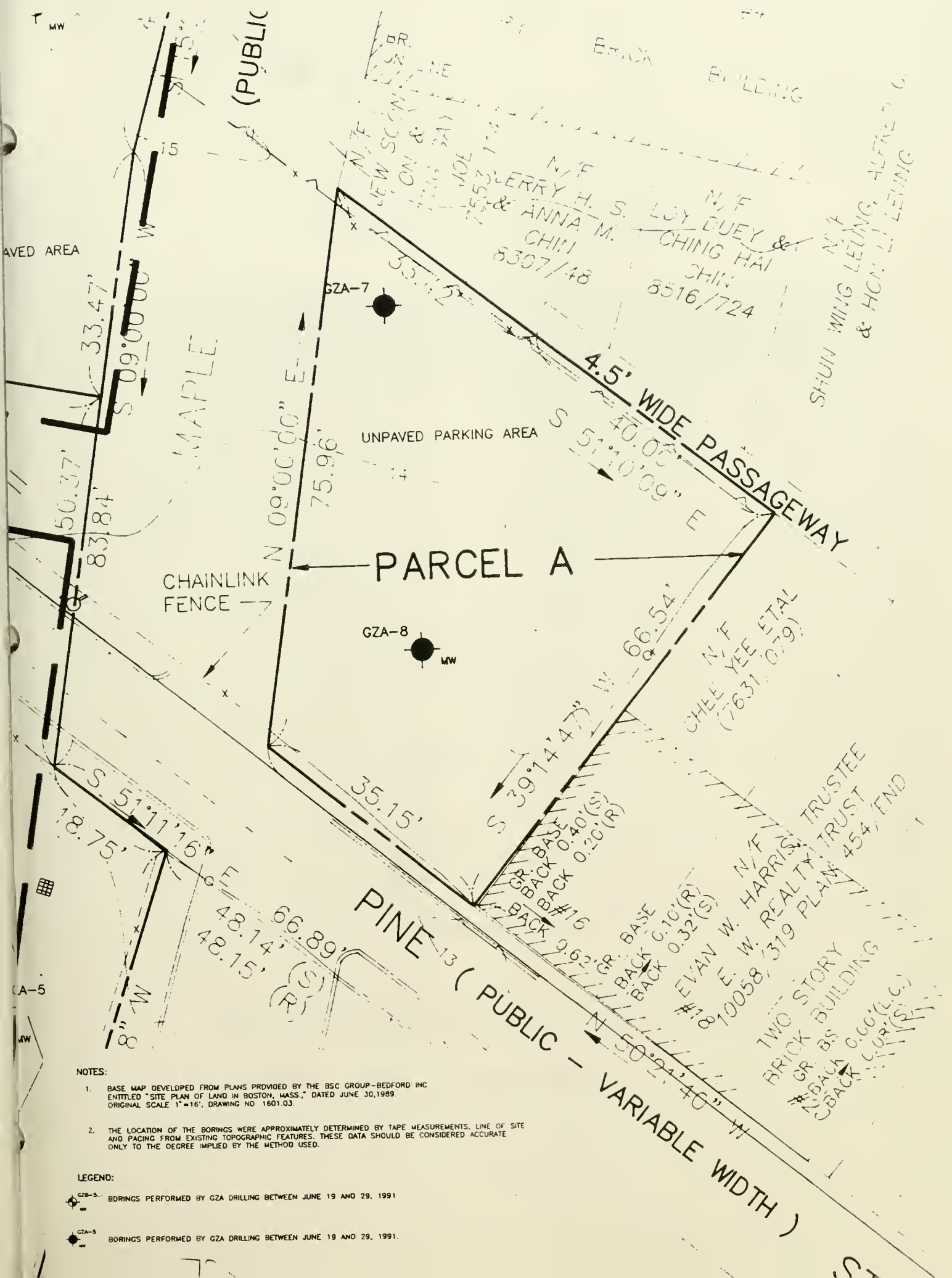
PREPARED FOR:
Chinese Economic Development Corporation
Boston, Massachusetts

PREPARED BY:
GZA GeoEnvironmental, Inc.
Newton Upper Falls, Massachusetts

August, 1991
File No. 12547

Copyright© 1991 GZA GeoEnvironmental, Inc.


1867
WASHINGTON
STREET
ASH
STREET
PINE
STREET
OAK
STREET
ELLIS
Maples
Carpenter Shop
Carpenter Shop
Armory
Cabinet Shop
Ohio
Maple Pl.
Mar Place
HARRISON
NASSAU
1867



NOTES:

1. BASE MAP DEVELOPED FROM PLANS PROVIDED BY THE BSC GROUP-BEDFORD INC ENTITLED "SITE PLAN OF LAND IN BOSTON, MASS.," DATED JUNE 30,1989 ORIGINAL SCALE 1"=16', DRAWING NO 1601.03.

2. THE LOCATION OF THE BORINGS WERE APPROXIMATELY DETERMINED BY TAPE MEASUREMENTS, LINE OF SITE AND PACING FROM EXISTING TOPOGRAPHIC FEATURES. THESE DATA SHOULD BE CONSIDERED ACCURATE ONLY TO THE DEGREE IMPLIED BY THE METHOD USED.

LEGEND:

GZB-5 BORINGS PERFORMED BY GZA DRILLING BETWEEN JUNE 19 AND 29, 1991

GZA-5 BORINGS PERFORMED BY GZA DRILLING BETWEEN JUNE 19 AND 29, 1991.

File No. 12547
08/01/91:dc

TABLE 1

RCRA GENERATORS IN VICINITY OF THE STUDY SITE[1]

BRA PARCEL A

Facility ID	Facility Name & Facility Contact	Facility Address	Activity Type GEN TRA TSD B/B[2]	Notification Date
MAD043410984	Beckler Press Inc.	375 Broadway	2	08/01/80
MAD001043421	Boston Herald Campbell Raymond	1 Herald Square	2	11/08/83
MAD076584804	Commonwealth Cleaners	192 Harvard St.	2	11/20/86
MAD079532263	New England Medical Center Loranger Michele	750 Washington St.	1	7/24/81
MAD980909709	New England Telephone Co. Motor Vehicle Dept.	170 Shawmut Ave.	2	4/18/86
MAD001017094	Rapid Service Press Inc.	375 Broadway	2	08/01/80
MAD019251149	Sasco Corp Meredith I Genl Mgr.	790 Washington St.	2	07/23/86
MAD099198178	Tufts University Medical School Irving-Deady Karen	136 Harrison Ave.	1	12/03/80
MAD980668263	US Dept Argiculture Human Nutr Res Lapham Lawrence Engineer	711 Washington St.	2	04/08/83

Note:

1. This list was developed from a review of the EPA list of hazardous waste generators, transporters, and treatment/storage/disposal facilities registered under the Resource Conservation and Recovery Act (RCRA).

2. 1 - large quantity generator; 2 = small quantity generator.

File No. 12547
08/01/91:dc

TABLE 2

PHOTOIONIZATION DETECTOR RESULTS
(Volatile Organic Compound Screening/ppm)

BRA - Parcel A

	Boring Location							
Sample No.	GZA-1	GZA-2	GZA-3	GZA-4	GZA-5	GZA-6	GZA-7	GZA-8
S-1	ND	ND	ND	3.7	Neg.	Neg.	ND	1.8
S-2	ND	0.7	ND	6.0	Neg.	Neg.	0.6	ND
S-3	ND	0.9	ND	Neg.	8.2	Neg.	0.6	ND
S-4	ND	ND	ND	Neg.	Neg.	Neg.	ND	ND
S-4A	--	--	--	--	--	--	--	ND
S-5	ND	2.8	ND	Neg.	Neg.	Neg.	0.8	ND
S-6	ND	ND	Neg.	Neg.	Neg.	Neg.	ND	ND
S-7	ND	ND	Neg.	Neg.	Neg.	ND	ND	ND
S-8	--	ND	Neg.	Neg.	--	--	--	--
S-9	--	ND	Neg.	Neg.	--	--	--	--
S-9A	--	--	--	Neg.	--	--	--	--
S-10	--	ND	--	Neg.	--	--	--	--
S-11	--	ND	--	Neg.	--	--	--	--
S-12	--	ND	--	Neg.	--	--	--	--
S-13	--	0.1	--	Neg.	--	--	--	--
S-14	--	--	--	Neg.	--	--	--	--
S-15	--	--	--	Neg.	--	--	--	--
S-16	--	ND	--	Neg.	--	--	--	--

SITE

Notes:

1. ND denotes non-detected; -- denotes no sample taken or no recovery for the sample number at that boring location.

2. Results are in parts per million and represent total organic vapor levels referenced to a benzene standard. Results obtained by laboratory analysis of the headspace soil sample jars using an H-Nu PI-101 photoionization detector (PID).

File No. 12547
08/01/91:dc

TABLE 3

SUMMARY OF CHEMICAL ANALYSES-SOIL

BRA - PARCEL A

Sample No.	Total VOCs/Unknown ppb	TPH-IR ppm
Date Sampled: 6-19-91		
GZA-2, S-2	ND	1000
GZA-2, S-3	ND	2900
GZA-2, S-5	ND	69
GZA-2, S-13	ND	72
Date Sampled: 6-13-91		
GZA-4, S-1	Trace (17)	5400
GZA-4, S-2	Trace (10)	1600
Date Sampled: 6-7-91		
GZA-5, S-3	ND (3)	18
Date Sampled: 6-14-91		
GZA-7, S-2	ND	97
GZA-7, S-3	ND	85
GZA-7, S-5	ND	25
Date Sampled: 6-5-91		
GZA-8, S-1	ND (7)	77

SITE

Notes:

1. Volatile organic compounds (VOCs) screened in soil using a Hewlett Packard 5890A gas chromatograph. Refer to Appendix E for soil screening procedures and laboratory data sheets. ND indicates none detected. Number of unknown compounds are indicated in parentheses, and indicates volatile organic compounds for which GZA's laboratory has no internal standards for identification.

2. Results of GC screening for VOCs represents total concentrations detected. Compounds detected were MTBE for GZA-4, S-1 and toluene, ethyl benzene, and xylenes (TEX) for GZA-4, S-2. Refer to laboratory data sheets in Appendix E for concentrations of individual compounds.

3. The Total Petroleum Hydrocarbon, Infrared Spectrophotometry (TPH-IR) analyses were conducted according to EPA Method 418.1 for quantification of petroleum hydrocarbons in aqueous or solid samples.

File No. 12547
07/19/91:dc

TABLE 4

SUMMARY OF CHEMICAL ANALYSES - GROUNDWATER

BRA - PARCEL A

Sample No.	Total VOCs[1,2] (unknowns) ppb	pH[5]	Conductivity[6] (µmhos/cm)	TPH-IR7
GZA-1	ND[3]	8.80	596	--
GZA-4	ND[4]	7.90	5540	--
GZA-5	ND(5)[4]	6.62	2780	ND
GZA-6	ND	7.07	1060	--
GZA-8	ND[4]	7.07	3070	--

SITE →

Notes:

1. Volatile organic compounds (VOCs) screened in using a Hewlett Packard 5890A gas chromatograph. Refer to Appendix F for water screening procedures. Number of unknown compounds are indicated in parentheses. "Unknowns" indicates volatile organic compounds for which GZA's laboratory has no internal standards for identification and quantification. Refer to Appendix F for laboratory data sheets.

2. Results of GC screening for VOCs represent total concentrations detected. Methane level of 19 ppm was detected in GZA-1.

3. ND denotes none detected; -- denotes sample not analyzed.

4. Methane was detected in sample GZA-4 (12,000 ppm), GZA-5 (7,100) and GZA-8 (11,000).

5. pH readings obtained by using an Orion Model EA 940 expandable ionanalyzer pH meter.

6. Specific Conductance (conductivity) measurements were made by using a YSI Model 34 Conductance - resistance meter.

7. The Total Petroleum Hydrocarbon, Infrared Spectriphotometry (TPH-IR) analyses were conducted according to EPA Method 418.1 for quantification of petroleum hydrocarbons in aqueous or solid samples.

ZA GeoEnvironmental, Inc.
ngineers/Scientists
20 Needham Street
ewton Upper Falls, Massachusetts 02164
617) 969-0050

CEDC - Parcel A

Chinatown/Boston, Massachusetts

Boring No. GZA-8
Page 1 of 2
File No. 12547
Chkd. By: FMG

g Co. GZA Drilling, Inc.
eman C. Lenling/P.Brown
Rep. M.A. Ponti, Jr./ck
e Start 6/22/91 End 6/22/91
ation See Exploration Location Plan
Elev. Datum

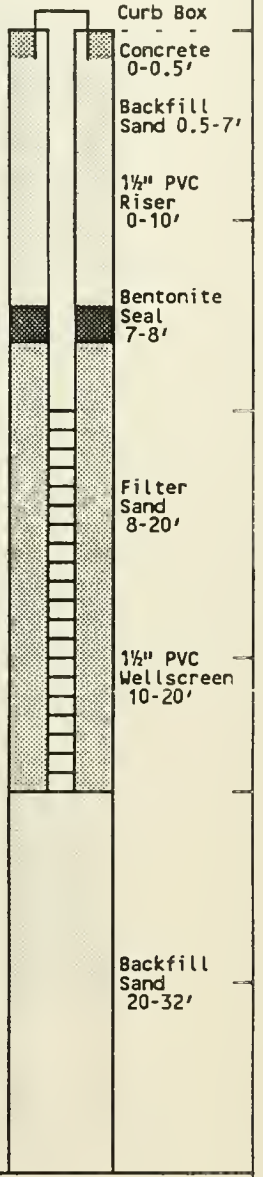
	Casing	Sampler
Type	----	Split Spoon
I.D./O.D.	----	2"
Hammer Wt.	----	140#
Hammer Fall	----	30"
Other	3-3/4" Hollow Stem Auger	

Groundwater Readings

Date	Time	Depth	Casing	Stab. Time
6/22/91	1300	10.8'	Out	0 Hours
7/2/91	0800	9.78'	Out	± 10 Days

C S N G	B L W S	Sample Information No.	Pen./ Rec.	Depth (Ft.)	Blows/ 6"	HNu Test Data	Sample Description & Classification	Stratum Description	R M K S
		S-1	24/15	0-2	9-14	1.8	Dense, dark brown, fine to coarse SAND, some (-) Silt (Brick, FILL).		1. 2.
					18-13				
		S-2	24/16	5-7	16-21	ND	Dense, dark brown, fine to coarse SAND, some (+) Silt, little (+) Gravel, Brick, Concrete (FILL).	GRANULAR FILL	
					16-12				
		S-3	24/13	10-12	1-2	ND	Very soft, black, Organic SILT, little (+) fine to coarse Sand (FILL).		
					1-2				
								± 13.5'	
		S-4	24/22	15-17	5-6	ND	Stiff, olive, brown-gray, Silty CLAY (moist, highly plastic).		
		S-4A			8-8		S-4A: Stiff, olive brown-gray, Silty CLAY, trace (-) Wood (moist, highly plastic).	OLIVE BROWN SILTY CLAY	
		S-5	24/23	20-22	2-3	ND	Medium stiff, olive brown-gray, Silty CLAY (moist, highly plastic).		
					3-3				
								± 23.5'	
		S-6	24/24	25-27	2-2	ND	Medium stiff, gray, Silty CLAY, little (+) fine Sand/Silt lenses/ laminae (moist, highly plastic).	GRAY SILTY CLAY	
					4-6				

Equipment Installed



1. See Remark No. 1 on Boring Log GZA-1.
2. Locking curb box installed with concrete at ground surface.

ification lines represent approximate boundaries between soil types, transitions may be gradual. Water level ings have been made at times and under conditions stated. Fluctuations of groundwater may occur due to factors than those present at the time measurements were made.

GZA GEOENVIRONMENTAL, INC.
Engineers/Scientists

320 Needham Street
Newton Upper Falls, Massachusetts 02164
(617) 969-0050

CEDC - Parcel A

Chinatown/Boston, Massachusetts

Boring No. GZA-8
Page 2 of 2
File No. 12547
Chkd. By: FMG

H	CSNG	BLWS	Sample Information: No.	Pen./Rec.	Depth (Ft.)	Blows/6"	HNu Test Data	Sample Description & Classification	Stratum Description	RMKS	Equipment Installed
			S-7	24/24	30-32	4-5	ND	Stiff, gray, Silty CLAY, trace (+) fine Sand and Silt layers, lenses and partings.	GRAY SILTY CLAY		Backfill Material 20-32'
						5-6					
								Bottom of boring at 32 feet			
35											
40											
45											
55											
60											

Remarks

Stratification lines represent approximate boundaries between soil types, transitions may be gradual. Water level readings have been made at times and under conditions stated. Fluctuations of groundwater may occur due to factors other than those present at the time measurements were made.

GZA GEOENVIRONMENTAL, INC.
Engineers/Scientists

320 Needham Street
Newton Upper Falls, Massachusetts 02164
(617) 969-0050

CEDC - Parcel A

Chinatown/Boston, Massachusetts

Boring No. GZA-7
Page 2 of 2
File No. 12547
Chkd. By: FMG

DEPTH	CSNG	BLWS	Sample Information: No.	Pen./Rec.	Depth (Ft.)	Blows/6"	HNu Test Data	Sample Description & Classification	Stratum Description	RMKS	Equipment Installed
			S-7	24/24	30-32	2-3	ND	Medium stiff, gray, Silty CLAY (moist, highly plastic).			Backfill Material 0-32'
						4-6					
								Bottom of boring at 32 feet			
35											
40											
45											
50											
55											
60											

Remarks

Stratification lines represent approximate boundaries between soil types, transitions may be gradual. Water level readings have been made at times and under conditions stated. Fluctuations of groundwater may occur due to factors other than those present at the time measurements were made.

GZA GeoEnvironmental, Inc.
Engineers/Scientists

320 Needham Street
Newton Upper Falls, Massachusetts 02164
(617) 969-0050

CEDC - Parcel A

Chinatown/Boston, Massachusetts

Boring No. GZA-7
Page 1 of 2
File No. 12547
Chkd. By: FMG

			Casing	Sampler
Boring Co.	GZA Drilling, Inc.			
Foreman	C. Lenling/P.Brown	Type	----	Split Spoon
GZA Rep.	M.A. Ponti, Jr./ck	I.D./O.D.	----	2"
Date Start	6/22/91 End 6/22/91	Hammer Wt.	----	140#
Location	See Exploration Location Plan	Hammer Fall	----	30"
GS.Elev.	Datum	Other	3-3/4" Hollow Stem Auger	

Groundwater Readings

Date	Time	Depth	Casing	Stab. Time
6/22/91	0930	11.1'	20'	0 Hours

DPTH	CSNG	BLWS	Sample Info: No.	Pen./Rec.	Depth (Ft.)	Blows/6"	HNu Test Data	Sample Description & Classification	Stratum Description	RMKS	Equipment Installed
			S-1	24/17	0-2	8-6	ND	Medium dense, brown, fine to coarse SAND, some (+) Silt, little (+) Gravel (Brick, FILL).		1.	No Equipment Installed
						5-9					
5			S-2	24/11	5-7	26-38	0.6	Very dense, brown-gray, fine to coarse SAND, little (+) Silt, little (+) Gravel (Brick, Concrete, FILL).	GRANULAR FILL		
						43-87					
10			S-3	24/13	10-12	42-26	0.6	Dense, brown, fine to coarse SAND, some (+) Silt, little (+) Gravel (Wood, Brick, FILL).			
						20-13			± 13.5'		
15			S-4	24/15	15-17	9-1	ND	Soft, olive-brown and gray, Silty CLAY, little (+) fine Sand and Silt partings, lenses (moist, medium plastic).			Backfill Material 0-32'
						1-4					
20			S-5	24/22	20-22	3-4	0.8	Stiff, olive-gray, Silty CLAY, trace (-) fine to coarse Sand (Wood, wet).	GRAY SILTY CLAY		
						5-7					
25			S-6	24/24	25-27	2-3	ND	Medium stiff, gray, Silty CLAY (moist, highly plastic).			
						3-3					

Remarks

1. Refer to Remark No. 1 on Boring Log GZA-1.

Stratification lines represent approximate boundaries between soil types, transitions may be gradual. Water level readings have been made at times and under conditions stated. Fluctuations of groundwater may occur due to factors other than those present at the time measurements were made.

AVERY® Aigner® LEGAL INDEX™ EXHIBIT DIVIDERS

Exhibit 3: Proposed Development Plan

Please include the following information on the proposed development plan.

	New Construction	*Rehabilitation*	*Total*
1. Number of buildings planned:	1		1
2. *Project Style:*			
Single Family			
Other:	multi-family		17 apts
3. *Gross sq. footage planned of:*			
Residential space:	17,040 GSF		17,040 GSF
Commercial space:			
Community/common space:			
4. No. of units/bedrooms:	17 / 31	/	17 / 31
5. No. of onsite support staff units/offices:	0 / 0	/	0 / 0
6. *Fire Code Type:*			
Concrete frame:			
Wood frame:			
Protected steel	2B		
Masonry bearing wall			
7. Project density (units per acre):	17 units/0.83 acre		

8. Describe and give dates for any building permits issued:
Boston Redevelopment Authority and Neighborhood Council approvals received at public meetings in 1990-1991. Bldg permit not yet applied for.

9. **Development Schedule:**

	Projected Dates
Construction Loan Closing	10-1-92
Construction Start	10-1-92
50% Construction Completion	4-1-93
Construction Completion	10-1-93
First Certificate of Occupancy	10-1-93
Final Certificate of Occupancy	10-1-93
95% Occupancy	1-1-94
Permanent Loan Closing	1-1-94

10. *If rehabilitation, please describe:*
Major systems to be replaced:

NA

Substandard conditions and structural deficiences to be repaired:

Special features/adaptations for special needs clients to be housed:

11. If rehabilitation, must any residential or commercial tenants be relocated?

☐ Yes ☐ No

If yes, please include relocation plan (see Exhibit 14).

12. *Unit Descriptions*:

Number of Units	*Bedrooms*	*Baths*	*Square Feet*
1	0 BR	1	432 NSF
1	1 BR	1	522 NSF
4	1 BR	1	631 NSF
1	2BR/H	1	1050 NSF
1	2BR	1	910 NSF
1	2BR	1	766 NSF
4	2BR	1	819 NSF
4	3BR	1	1050 NSF

13. *Number of Parking Spaces:*

Total: 0 Outdoor: _____ Enclosed: _____

14. *Type of heating fuel:*

Gas	X
Oil	
Electric	
Other:	

15. Energy conservation materials in excess of the building code:

	Circle One		*R Value or Type*
Insulation:	Yes	No	R-19
Windows:	Yes	No	Aluminum thermal break & glazing
Heating System:	Yes	No	gas fired forced air fan coil units

MEI WAH VILLAGE
PARCEL A - PHASE I
Boston, MA

CONSTRUCTION SOURCES	PHASE I 17 UNITS	PER UNIT
MHIC (8%, 12 months)	669,001	39,353
BRA Land Loan (8% Deferred)	200,000	11,765
BRA Linkage (8% Deferred)	250,000	14,706
Developer's Fee Deferred (5%)	106,863	6,286
Net Syndication at Closing	398,000	23,412
Net Syndication at 80% Complete	620,000	36,471
Net Syndication Bridge Loan	307,123	18,066
TOTAL CONSTRUCTION SOURCES	2,550,987 (0)	150,058

PERMANENT SOURCES		
Land Bank (7%, 30 years)	669,001	39,353
BRA Land Loan (8% Deferred)	200,000	11,765
BRA Linkage (8% Deferred)	250,000	14,706
Developer's Fee Deferred (5%)	106,863	6,286
Net Syndication Proceeds	1,325,123	77,948
TOTAL PERMANENT SOURCES	2,550,987	150,058

TOTAL USES		
Total Development Cost	2,550,987	150,058
TOTAL USES	2,550,987	150,058
SOURCE (GAP) OR SURPLUS	0	0

MEI WAH VILLAGE
PARCEL A - PHASE I
Boston, MA

TOTAL RESIDENTIAL INCOME

UNIT TYPE	NSF	TOTAL	# SEC 8	RENT SEC 8*	# 60% MED	RENT 60% MED*	MAXIMUM QUALIFY INCOME*
0 BR	432	1	1	604	0	506	20,240
1 BR	609	5	5	736	0	540	21,600
2 BR	825	6	1	866	5	648	25,920
2 BR HC	1,050	1	1	866	0	648	25,920
3 BR	1,050	4	0	1,087	4	749	29,960
TOTALS	17,040	17	8		9		
% TOTAL	GSF	100%	47%		53%		

GROSS RESIDENTIAL INCOME - Section 8		72,192
GROSS RESIDENTIAL INCOME - 60% Median		74,832
TOTAL GROSS RESIDENTIAL INCOME		147,024
VACANCY - Section 8 & 60% Median (3%)		(4,411)
EFFECTIVE RESIDENTIAL INCOME		142,613
LAUNDRY ($6/unit per month)		1,224
VACANCY (7%)		(86)
NET OTHER INCOME		1,138
TOTAL EFFECTIVE INCOME		143,752
TOTAL OPERATING EXPENSES		(85,000)
NET OPERATING INCOME		58,752
DEBT SERVICE - Land Bank (7%, 30 yrs.)	0.079836	53,411
DEBT COVERAGE (10%)		5,341
SUPPORTABLE MORTGAGE - Land Bank		669,001

* Rents shown include all utilities, except domestic electricity. SECTION 8 rents are based on HUD 1992 FMRs. 60% MEDIAN rents are based on the 1991 LIHTC maximum allowable rents for households below 60% of median income. Utility allowances of $27 for 0 BR, $31 for 1 BR, $36 for 2 BR, and $42 for 3 BR have been subtracted from the maximum Section 8 and LIHTC rents.

MEI WAH VILLAGE
PARCEL A - PHASE I
Boston, MA

TOTAL DEVELOPMENT COST	PHASE I 17 UNITS	PER UNIT
Direct Construction Cost		
Building ($85 psf @ 17,040 gsf)	1,448,400	85,200
Construction Contingency (10%)	144,840	8,520
Total Construction Cost	1,593,240	93,720
Construction Fees		
Building Permit (1%)	15,932	937
Bond Premium (1%)	15,932	937
Architectural - Design (5%)	79,662	4,686
Architectural - Inspection (1%)	15,932	937
Clerk of Works	20,000	1,176
Construction Engineering	20,000	1,176
Construction Inspection Fees	14,500	853
Total Construction Fees	181,959	10,703
Total Construction Costs	1,775,199	104,423
General Development Costs		
Construction Loan Interest		
8%, 12 months	29,089	1,711
Financing Fees		
MHIC - Construction (.1%)	344	20
Land Bank (.5%)	3,345	197
MHIC - Syndication (1%)	15,500	912
EOCO Processing Fee (5%)	12,636	743
Real Estate Taxes	25,714	1,513
Insurance	15,932	937
Legal Fees	150,000	8,824
Title & Recording Expenses	10,000	588
Accounting & Cost Certification	30,000	1,765
Rent up & Marketing	25,500	1,500
Operating Reserve (4% MHIC)	26,760	1,574
Soft Cost Contingency (5%)	17,241	1,014
Total General Development Costs	362,061	21,298
Developer's Fee (10%)	213,726	12,572
Acquisition	200,000	11,765
TOTAL DEVELOPMENT COST	2,550,987	150,058

Exhibit 4: Evidence of Zoning

1. What is the present *use* of the property? surface parking lot

2. What is the present *zoning* of the property? B-4. Multi-family housing allowed in B district. Also part of Chinatown Residential Sub-District.

   Please include evidence of present zoning, zoning map, and local zoning regulations. Highlight any special restrictions on the use of the parcel. Also highlight relevant dimensional restrictions.

3. If the present zoning does not allow for the proposed use as designed, has the needed zone change/variance/special permit/subdivision approval been obtained?

   NA ☐ Yes ☒ No

   If not, describe current status and anticipated schedule for obtaining approval:

   Variances will be applied for in early summer 1992.

4. Has or will a Comprehensive Permit (under Chapter 774) be sought?

   ☐ Yes ☒ No

   If yes, please describe current status and anticipated schedule for obtaining the permit:

5. What are the surrounding land uses which are existing or proposed (according to the local planning department)? Residential

Mei Wah Village Phase 1 Housing Parcel A

*indicated variance required

FAR $\frac{17,060 \text{ GFA}}{3,594}$ = 4.75

Gross Floor Area	17,060 S.F.
Lot Area	3,594 S.F.
Rear Yard	760 S.F.
Building Height	50' at sidewalk
Zone B-4	Multi-family Housing allowed in B district.
Lot size	No Requirement - See 13-4 - None
Lot area/du	No Requirement - See 13-4 - None
Lot width	No Requirement - See 13-4 - None
*FAR	4.0
Stories	No Requirement
Maximum Height	None
*Useable Open Space	No Requirement - See 13-4 13-4 Nearest S, R, or H Zone = H2 150 S.F./d.u. = 17x150=2550 S.F.
*Front Yard	No Requirement - See 13-4 -20'
*Side Yard	No Requirement - See 13-4 10' + 1/20 x L = 15.55
*Rear Yard	10' + L/20 [10 = 111/20] = 15.5(•) See 13-4, 20-5 No Change 20-5 B-4 district does not abut S,R,or H district. (•)13' at right rear yard
*Parapet Setback	H+L/6 = [50+111]/6 = 29.43 No Change
*Parking	FAR 4.0 req'd Parking .5spaces = 9 spaces

*Bay window projects over lot line



MEI WAH VILLAGE - PHASE 1
ZONING LOCUS

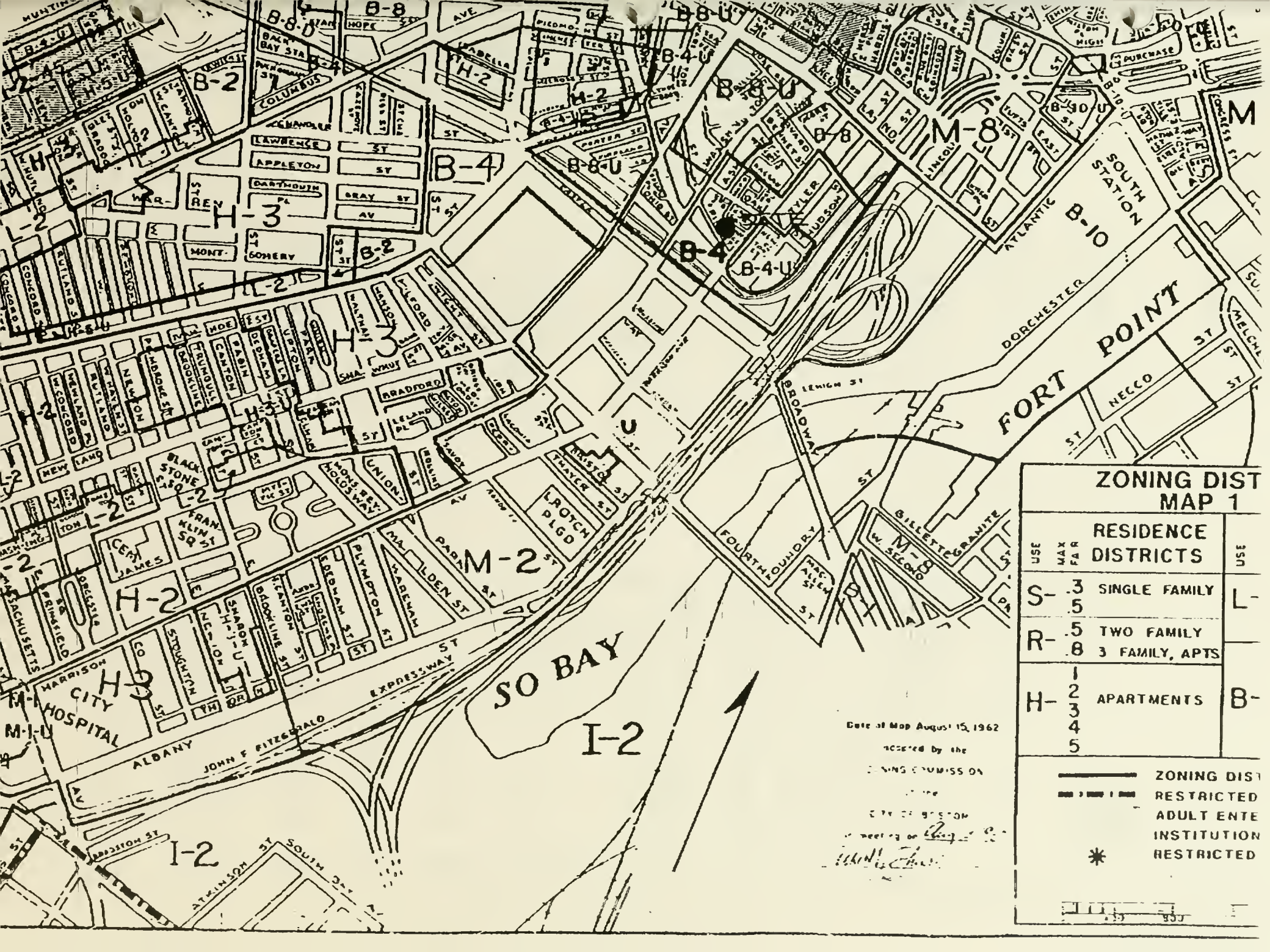

ZONING DIST
MAP 1
RESIDENCE DISTRICTS
USE
MAX FAR
USE
S- .3 .5 SINGLE FAMILY
L-
R- .5 TWO FAMILY .8 3 FAMILY, APTS
H- 1 2 3 4 5 APARTMENTS
B-
ZONING DIST
RESTRICTED
ADULT ENTE
INSTITUTION
RESTRICTED
Date of Map August 15, 1962
SO BAY
I-2
M-2
H-3
H-2
B-4
B-8
M-8
B-10
FORT POINT
SOUTH STATION
CITY HOSPITAL
ALBANY
DORCHESTER
BROADWAY
EXPRESSWAY

TABLE B

‡TABLE B: DIMENSIONAL REGULATIONS

RESIDENCE DISTRICTS

DISTRICT	TYPE OF USE	LOT SIZE minimum sq ft	LOT AREA minimum sq.ft for each add'l dwell unit	LOT WIDTH minimum feet	FLOOR AREA RATIO maximum (1)	HEIGHT OF BUILDINGS maximum stories	HEIGHT OF BUILDINGS maximum feet	USABLE OPEN SPACE minimum sq ft per dwell unit	FRONT YARD minimum depth feet (16)	SIDE YARD minimum width feet	REAR YARD minimum depth feet	SETBACK OF PARAPET minimum distance from lot line	REAR YARD maximum % occup by accessory Buildings
S-.5	1 family detached	9,000	none	70	0.3	2½	35	none	25	12	40	none	25
	Other use	9,000	6,000	70	0.3	2½	35	none	30	15	50	none	20
S-.5	1 family detached	6,000	none	60	0.5	2½	35	none	25	10	40	none	25
	Other use	6,000	4,000	60	0.5	2½	35	none	30	12	50	none	20
R-.5	1 & 2 fam. detached	5,000	3,000	50	0.5	2½	35	none	20	10	40	none	25
	Any other dwelling	2 acres	3,000(2)	200	0.5	2	35	1,000	25	10	40	none	20
	Other use	5,000	3,000	50	0.5	2½	35	none	25	10	40	none	20
R-.8	1 & 2 family row	3,000	2,000	none	0.8	3	35	800	20	10	40	none	25
	Any other dwelling	5,000	1,500	50	0.8	3	35	800	20	10	40	none	25
	Other use	5,000	1,500	50	0.8	3	35	none	25	10	40	none	20
H-1-40	1 & 2 family row	2,000	1,500	none	1.0	4	40(11)	400	20	(4)	30(6)	$\frac{H+L'}{6}$	25
	Any other dwelling	5,000	1,000	50	1.0	4	40(11)	400	20	(4)	$10+\frac{1}{20}(6)$	for all uses	25
	Other use	5,000	1,000	50	1.0	4	40(11)	none	25	(4)			25
H-1-50	1 & 2 family row	2,000	1,500	none	1.0	-	50(11)	400	20	(4)	30(6)	$\frac{H+L'}{6}$	25
	Any other dwelling	5,000	1,000	50	1.0	-	50(11)	400	20	(4)	$10+\frac{1}{20}(6)$	for all uses	25
	Other use	5,000	1,000	50	1.0	-	50(11)	none	25	(4)			25
H-1	1 & 2 family row	2,000	1,500	none	1.0	none	none	400	20	(4)	30(6)	$\frac{H+L'}{6}$	25
	Any other dwelling	5,000	1,000	50	1.0	none	none	400	20	(4)	$10+\frac{1}{20}(6)$	for all uses	25
	Other use	5,000	1,000	50	1.0	none	none	none	25	(4)			25
H-2-45	Any dwelling	none	none	none	2.0	-	45	50	20	(4)	$10+\frac{1}{20}(6)$	$\frac{H+L'}{6}$ all uses	30
	Other use	none	none	none	2.0	-	45	none	20	(4)			30
H-2-65	Any dwelling	none	none	none	2.0	7	65	50	20	(4)	$10+\frac{1}{20}(6)$	$\frac{H+L'}{6}$ all uses	30
	Other use	none	none	none	2.0	7	65	none	20	(4)			30
H-2	Any dwelling	none	none	none	2.0	none	none	50	20	(4)	$10+\frac{1}{20}(6)$	$\frac{H+L'}{6}$ all uses	30
	Other Use	none	none	none	2.0	none	none	none	20	(4)			30
H-3-65	Any dwelling	none	none	none	3.0	-	65(9)	50	(10)	(4)	25% of lot depth all uses	$\frac{H+L'}{6}$ (9) all uses	40
	Other use	none	none	none	3.0	-	65(9)	none	(10)	(4)			40
H-3	Any dwelling	none	none	none	3.0	none	none	100	15	(4)	$10+\frac{1}{20}(6)$	$\frac{H+L'}{6}$ all uses	35
	Other use	none	none	none	3.0	none	none	none	15	(4)			35
H-4	Any dwelling	none	none	none	4.0	none	none	50	15	(4)	$10+\frac{1}{20}(6)$	$\frac{H+L'}{6}$ all uses	40
	Other use	none	none	none	4.0	none	none	none	15	(4)			40
H-5	Any dwelling	none	none	none	5.0	none	none(13)	50	15	(4)	$10+\frac{1}{20}(6)$	$\frac{H+L'}{6}$ all uses	40
	Other use	none	none	none	5.0	none	none(13)	none	15	(4)			40

LOCAL BUSINESS DISTRICTS

L-.5	Any dwelling	(1)	(3)	(1)	0.5	2½	35	(3)	(3)	(3)	(3)	none	-
	Other use	none	none	none	0.5	2½	35	none	15	none(5)	20(7)	none	-
L-1	Any dwelling	(3)	(3)	(3)	1.0	3	35	(3)	(3)	(3)	(3)	none	-
	Other use	none	none	none	1.0	3	35	none	10	none(5)	20(3)	none	-
L-2-65	Any dwelling	(1)	(1)	(3)	2.0	7	65	(3)	(3)	(3)	(3)	$\frac{H+L'}{6}$	-
	Other use	none	none	none	2.0	7	65	none	none	none(5)	$10+\frac{1}{20}(7)$	for all uses	-
L-2	Any dwelling	(3)	(1)	(3)	2.0	none	none	(3)	(3)	(3)	(3)	$\frac{H+L'}{6}$	-
	Other use	none	none	none	2.0	none	none	none	none	none(5)	$10+\frac{1}{20}(7)$	for all uses	-

TABLE B

GENERAL BUSINESS DISTRICTS

B-1	Any dwelling Other use	(3) none	(3) none	(1) none	1.0 1.0	1 1	40 40	(1) none	(1) none	(3) none(5)	(1) $10 + \frac{L}{20}$(7)	$\frac{H+L'}{6}$ for all uses	
B-2	Any dwelling Other use	(1) none	(3) none	(3) none	2.0 2.0	none none	none none	(3) none		(3) none(5)	(1) $10 + \frac{L}{20}$(7)	$\frac{H+L'}{6}$ for all uses	
B-3-65	Any dwelling Other use	none none	none none	none none	3.0 3.0	- -	65(9) 65(9)	50 none	(10) (10)	(3) none(5)	(1) $10 + \frac{L}{20}$(7)	$\frac{H+L'}{6}$ (9) for all uses	
B-4	Any dwelling Other use	(3) none	(3) none	(3) none	4.0 4.0	none none	none none	(3) none	(3) none	(3) none(5)	(3) $10 + \frac{L}{20}$(7)	$\frac{H+L'}{6}$ for all uses	
B-8-120	Any dwelling Other use	none none	none none	none none	8.0 8.0	- -	120 120	50 none	(10) (10)	(3) none(5)	20 $10 + \frac{L}{20}$(7)	none none	
B-8	Any dwelling Other use	(3) none	(3) none	(3) none	8.0 8.0	none none	none (13) none (13)	(3) none	(3) none	(3) none(5)	(3) $10 + \frac{L}{20}$(7)	$\frac{H+L'}{7}$ for all uses	
B-10-155	Any dwelling Other use	none none	none none	none none	10.0 10.0	- -	155 (13) 155	50 none	(10) (10)	(3) none(5)	5 5	(12) none	
B-10	Any dwelling Other use	(3) none	(3) none	(1) none	10.0 10.0	none none	non (13) none(11)	(3) none	(1) none	(3) none(5)	(3) $10 + \frac{L}{20}$(7)	$\frac{H+L}{8}$ for all uses	

INDUSTRIAL DISTRICTS

M-1	Any use	none	none	none	1.0	25	35	none	20	(5)	20	$\frac{H+L}{6}$	-
M-2	Any use	none	none	none	2.0	none	none	none	none	(5)	12	$\frac{H+L'}{6}$	-
M-4	Any use	none	none	none	4.0	none	none	none	none	(5)	12	$\frac{H+L'}{6}$	-
M-8	Any use	none	none	none	8.0	none	none	none	none	(5)	12	$\frac{H+L'}{7}$	-
I-2	Any use	none	none	none	2.0	none	none	none	none	(5)	12	$\frac{H+L'}{6}$	-
I-2	Any use	none	none	none	2.0	none	none	none	none	(5)	12	$\frac{H+L'}{6}$	-

Key L = Length of wall parallel (or within 45° of parallel) to lot line, measured parallel to lot line.
H = Height of building above the height below which no setback is required
L' = Length of wall parallel (or within 45° of parallel) to lot line, measured parallel to lot line at grassed length above the height below which no setback is required

(1) See Section 15-4 for cases where the maximum floor area ratio may be exceeded
(2) No additional lot area for first 20 dwelling units
(3) See Section 13-4
(4) Ten feet plus one increment of the length of the wall parallel (or within 45° of parallel) to the side lot line. See further Section 19-4
(5) See Section 19-5
(6) See Section 20-4
(7) See Section 20-5
(8) Deleted
(9) See Section 18-7 for regulations for pre-Code structures
(10) 20 feet on east-west streets; none on north-south streets. A bay window, as defined in Section 21-1 may protrude into a front yard. Section 18-1 notwithstanding. See also Sections 18-1 and 18-2
(11) See Section 16-4
(12) See Section 16-5
(13) See Section 18-6 for height limits for buildings within 100 feet of streets that bound Boston Common and the Public Garden
(14) See also Section 18-2

(1As amended on April 6, 1987 February 12, 1971 March 20, 1972 July 6 and September 27, 1973; October 22, 1974; July 7, 1977 February 28 and April 11, 1979 October 31, 1980; June 15 and August 20, 1981 and June 15, 1982.)

SECTION 13-2. **Lot Area or Yards Required.** In computing the area of a lot or the dimensions of the yards required for any building or use, there shall not be included any land which was used to meet the minimum area or minimum yard space required by law for any other building or use at the time of its erection or inception, and which would be required to meet the requirements of this code for such other building or use. This prohibition shall apply whether or not such land is still in the same ownership as when it was used as aforesaid.

SECTION 13-3. **Nonconformity as to Dimensional Requirements.** A building or use existing on the effective date of this code and not conforming to the applicable dimensional requirements specified in other provisions of this Article and Articles 14 to 23, inclusive, may nevertheless be altered or enlarged, provided that such nonconformity is not increased and that any enlargement itself conforms to such dimensional requirements.

‡SECTION 13-4. **Dwellings in Business Districts.** Any dwelling in an L district or B district shall conform to the lot area, usable open space, and yard requirements for the nearest

APR-20-91 FRI 15:12 CALIFORNIA SEE ARCHITECT P.11

S, R or H district; provided, however, that any dwelling in a B-8 or B-10 district shall conform to the lot area, usable open space and yard requirements for the least restricted residence district.

(‡As amended on April 14, 1967)

SECTION 13-5. (Inserted on September 7, 1967, and repealed on July 2, 1968)

ARTICLE 14

LOT SIZE, AREA AND WIDTH

SECTION 14-1. **Minimum Lot Size.** Where a minimum lot size is specified in Table B of Section 13-1, no main building shall be erected, nor main use established, on any lot for which such size is specified, if such lot is of lesser size, except as provided in Section 14-6. (Illustrated in Appendix 2)

‡SECTION 14-2. **Lot Area per Dwelling Unit, etc.** Where a minimum lot area for each additional dwelling unit is specified in Table B of Section 13-1, the minimum lot area

distance into rear yards but in no case within ten feet of a rear lot line or within eight feet of an accessory building.

‡SECTION 20-4. **Rear Yards in H Districts.** In an H district, other than an H-3-65 district, a lot with no side yard shall have a rear yard at least thirty feet deep; and a lot with side yards conforming to Section 19-4 need not have a rear yard deeper than twenty feet.

(‡As amended on October 31, 1980)

‡SECTION 20-5. **Rear Yards in L, B, M, I and W Districts.** If a rear lot line in an L, B, M, I or W district abuts a S, R or H district, such lot shall have a rear yard ten feet deeper than the minimum depth of rear yard specified in Table B of Section 13-1; provided that such lot need not have a rear yard deeper than twenty feet. See also Section 22-2A.

(‡As amended on February 14, 1979)

SECTION 20-6. **Rear Wall of Building Not Parallel to Rear Lot Line.** If the rear wall of a building is not parallel to the rear lot line and the rear lot line is not also a street line, but the average distance between such wall and such lot line is no less than the minimum rear yard depth otherwise required by this Article.

a separate lot; and if such dwelling is to the rear of another dwelling or other main building, the provisions of paragraph (c) of Section 14-5 shall also apply. After public notice and hearing and subject to the provisions of Section 6-2, the Board of Appeal may grant permission for a variation from the requirements of this section if it finds that open space for all occupants, and light and air for all rooms designed for human occupancy, will not be less than would be provided if the requirements of this section were met.

SECTION 22-5. **Two or More Other Main Buildings on One Lot.** If on one lot there are two or more main buildings other than dwellings (which phrase, as here used, shall not be construed as excluding temporary dwellings from the words "main buildings"), the yard and setback requirements of this code shall apply at each actual lot line and not as if each building were on a separate lot.

ARTICLE 23

OFF-STREET PARKING

‡SECTION 23-1. **Residential Uses.** No structure or land shall be used for any use listed in Table A of Section 8-7

under Use Item Nos. 1, 1A, 2, 3, 4, 5, 6, 7, 7A, 7B, 8, 9, 10, 11, 12, 13, 13A, 14 or 15, unless off-street parking facilities are provided as follows:

If the Maximum Floor Area Ratio Specified in Table B of Section 13-1 for the Lot is:	For Each Dwelling Unit* There Shall be Provided at Least:
0.3 or 0.5	1.0 space†
0.8 or 1.0	0.9 space†
2.0	0.7 space†
3.0	0.6 space†
4.0	0.5 space†
5.0	0.4 space†

*Where use is not divided into dwelling units:
(a) If sleeping rooms have accommodations for not more than two persons, each two sleeping rooms shall constitute one dwelling unit; and
(b) If sleeping rooms have accommodations for more than two persons, each four beds shall constitute one dwelling unit.

†or, in the case of housing projects for eldery persons

Exhibit 5: Evidence of Site Control

1. What form of site control do you have (check one):

   - ☐ Ownership
   - ☐ Option
   - ☐ Purchase and sale agreement(s)
   - ☐ Contract of sale
   - XX☒ Designated developer by a public authority (See final designation and conveyance approval from BRA attached.)
   - ☐ Other (specify): _____

   Include copies of the appropriate site control documents as part of this Exhibit.

   If you are a designated developer by a public entity, attach the Land Disposition Agreement and copies of public votes related to the designation.

2. *(Not necessary if site owned by sponsor.)* Type of agreement: BRA Final Designation & Conveyance Approval
   a. Agreement Date: 12/19/91 Expiration date: 12/19/93
   b. Name of purchaser: R-3A Associates Limited Partnership
   c. Name of seller: Boston Redevelopment Authority
      Principals of seller corporation: N/A
   d. Purchase price if under agreement: $ 200,000 Deferred Land Loan

3. Last arm's-length transaction:

   If the ***site is under agreement*** (purchase and sale, option, etc.), do you have any identity of interest with the seller?

   ☐ Yes XX☒ No

   If yes, then fill in sections (a) through (d) below for the last sale of the site where there was **no** identity of interest.

   If ***you own the site***, when did you acquire it? _____ Was there an identity of interest with the last seller? ☐ Yes ☐ No *(If yes, then fill in sections (a) through (d) below for the last arm's-length transaction.)*

   a. Date of last arm's-length sale: _____
   b. Price of last arm's-length sale: _____
   c. Purchaser: _____
   d. Seller: _____
      Principals of seller corporation: _____

NOTE: Most lenders will allow acquisition costs as part of the Total Development Cost only to the extent that such costs do not exceed the lower of:

(a) the last arm's-length transaction plus reasonable carrying and/or maintenance costs; or
(b) the actual value of the property.

4. Carrying and Maintenance Costs Since Acquisition:

If you have included any carrying and/or maintenance costs in the Total Development Cost (as part of the acquisition cost), attach as part of this Exhibit evidence of payment of those costs.

NOT APPLICABLE.

5. Property Value:

a. Assessed value: $ Currently owned by BRA 0 as of ____/____/19____. (Attach supporting documents as part of this Exhibit.)

b. Attach a copy of any appraisals of the existing property (land and buildings, if any).

None available at this time.

c. Include legal description of property and reference book and page number, which can be obtained from your local Registry of Deeds:

Urban Renewal Land - Parcel R3A1
Book: _____ Page No.: _____ Line: _____

d. Existing mortgage amount: $ NOT APPLICABLE
Mortgage holder: _____

e. Outstanding liens (list separately): NOT APPLICABLE
_____
_____

VOTED AS AMENDED

MEMORANDUM DECEMBER 19, 1991

TO: BOSTON REDEVELOPMENT AUTHORITY AND
STEPHEN COYLE, DIRECTOR

FROM: THOMAS O'MALLEY, ASSISTANT DIRECTOR FOR NEIGHBORHOOD HOUSING AND DEVELOPMENT
HOMER RUSSELL, ASSISTANT DIRECTOR FOR URBAN DESIGN AND DEVELOPMENT
TING-FUN YEH, DIRECTOR OF PLANNING - CHINATOWN ✓

SUBJECT: SOUTH COVE URBAN RENEWAL AREA, PROJECT NO. MASS. R-92; FINAL DESIGNATION OF THE R-3A LIMITED PARTNERSHIP AS THE REDEVELOPER OF PARCEL R3A1 IN CHINATOWN.

EXECUTIVE SUMMARY: THIS MEMORANDUM REQUESTS: (1) THE FINAL DESIGNATION OF THE R-3A ASSOCIATES LIMITED PARTNERSHIP AS THE REDEVELOPER OF PARCELS R3A1 FOR THE PURPOSE OF DEVELOPING 19 UNITS OF AFFORDABLE HOUSING IN CHINATOWN; AND (2) AUTHORIZATION FOR THE DIRECTOR TO EXECUTE THE NECESSARY DOCUMENTS FOR THE CONVEYANCE OF PARCEL R3A1 TO THE R-3A ASSOCIATES LIMITED PARTNERSHIP.

On September 29, 1988, the R-3A Associates Limited Partnership (the Partnership) was tentatively designated as the redeveloper of Parcel R3A1 and Parcel R3A2 (a.k.a Parcel A or Parcel R3-A) in Chinatown for the purpose of developing affordable housing to address Chinatown's housing crisis. Subsequently, on September 13, 1990, the BRA Board approved the reconstitution of the partnership necessitated by the dramatic change in the economic climate, thus permitting the withdrawal of for-profit participants with the Chinese Economic Development Corporation (CEDC) and its affiliates remaining as the sole partners. An amendment to the partnership agreement has since been filed with the Secretary of the State. The sole limited partner is the CEDC Inc., a non-profit entity with an established track record in the Chinatown community dating from 1974. The sole remaining general partner is the CEDC Realty Corp., which is a wholly owned subsidiary of the CEDC Inc.

Considering the dual needs for bringing immediate relief to housing shortage and for maximizing long-term housing resources in Chinatown, the Partnership has proposed a multi-phase development program for Parcels R3A1 and R3A2. The Mei-Wah Village Phase 1 project calls for 19 units of rental housing to be constructed on Parcel R3A1. An additional 75 to 125 units will be produced later on Parcel R3A2. (Exhibit A) In accordance with the Request for Proposal, no less than one-third of the units constructed on Parcels R3a1 and R3A2 should be affordable to low-income households and one-third to the moderate-income households. As now proposed, all 19 units produced by the Mei-Wah Village Phase 1 project will be affordable, including 10 units reserved for households with income not exceeding 50

percent of the area median income, and the remaining 9 units for households with income not exceeding 60 percent of the area median income. Mei-Wah Village Phase 1 will house 10 studio units, 1 one-bedroom unit, 7 two-bedroom units and 1 three-bedroom units. These units together with the mostly family-sized units proposed for the adjacent Oak Terrace project will help address the diverse housing needs in the Chinatown neighborhood.

Mei-Wah Village is designed by the Chia-Ming Sze Architect Inc. A six-storied structure is proposed for Parcel R3A1 which is an in-fill site covering about 3,594 square feet and located at the corner of Pine Street and Maple Place. The design of Mei-Wah Village Phase 1 complements the building scale and architectural character in the immediate residential area. The total development cost with taxable financing is estimated to be $2.4 million. Since the tentative designation, the BRA Board has authorized two planning grants on separate occasions totalling $50,000 for the Partnership to retain engineering consultant services for geotechnical and environmental site studies, and other activities related to site preparation and improvement. In the summer of 1991, the Boston Housing Authority recommended to the Department of Housing and Urban Development for approval the award of 10 Certificates to the project under the Section 8 Project Based Assistance Program.

To accelerate the development schedule, the Mei-Wah Village Phase 1 project has requested recaptured 1991 low income housing tax credits in the amount of $274,063. Failing this, the Partnership is prepared to enter the project into the spring round of competition anticipated in January of 1992. The allocation of tax credits is crucial to raising development equity from private investors. As now proposed, construction financing for the project will be sought from the Thrift Fund and permanent financing from the Land Bank. To ensure that the project is in the strongest possible position to compete for any potential recaptured 1991 credits and for the 1992 credits, the final designation of the redeveloper and conveyance of land are sought prior to securing all financing commitment and completing all development review requirements. The Partnership has agreed to purchase the R3A1 property for $200,000, with $100 to be paid at closing and $199,900 to be paid to the Authority in the form of a Promissory Note and Mortgage with a 20-year term with interest accruing at the annual rate of 8 percent.

To further ensure that the property will be developed in a timely manner and to protect the interests and goals of the BRA, the Partnership, the redeveloper, shall complete the development reviews, secure all necessary financing commitment, and begin construction of the proposed Mei-Wah Village Phase 1 project no later than one (1) year after receipt of the Deed, and shall complete such construction no later than two (2) years from the date the construction commences, or as may be extended by permission of ~~the Director without further authorization from~~ the Authority in accordance with the terms and conditions set forth or referenced to ~~in~~ the Land Disposition Agreement.

It is, therefore, recommended that 1) the R-3A Associates Limited Partnership be granted final designation as the redeveloper of Parcel R3A1 in Chinatown (Exhibit B) for the purpose of developing 19 units of rental housing, over 60 percent of which will be affordable to low and moderate income households in Chinatown; 2) the Director be authorized to execute the necessary documents for the conveyance of said property to the R-3A Associates Limited Partnership.

An appropriate Vote follows:

VOTED: The Boston Redevelopment Authority hereby adopt the resolution of the BRA on December 19, 1991. re: Final Designation of the R-3A Associates Limited Partnership as the redeveloper of Parcel R3A1 in the South Cove Urban Renewal Area, Project No. Mass. R-92.

RESOLUTION OF THE BOSTON REDEVELOPMENT AUTHORITY
RE: FINAL DESIGNATION OF THE R-3A ASSOCIATES LIMITED PARTNERSHIP FOR DISPOSITION PARCEL R3B IN THE SOUTH COVE URBAN RENEWAL AREA PROJECT NO. MASS R-92

WHEREAS, the Boston Redevelopment Authority (hereinafter referred to as the "Authority"), has entered into a contract for loan and capital grant with the Federal Government under Title I of the Housing Act of 1949, as amended, which contract provides for financial assistance in the hereinafter identified project; and

WHEREAS, the Urban Renewal Plan for the South Cove Urban Renewal Area, Project No. Mass R-92 (hereinafter referred to as the "Project Area"), has been duly reviewed and approved in full compliance with local, state and federal Law; and

WHEREAS, the Authority is cognizant of the conditions that are imposed in the undertaking and carrying out of urban renewal projects with federal financing assistance under said Title I, including those prohibiting discrimination because of race, color, sex, religion, or national origin; and

WHEREAS, the R-3A Associates Limited Partnership has expressed an interest in and/or submit a satisfactory proposal for the development of Disposition Parcel R3A1 in the South Cove Urban Renewal Area; and

WHEREAS, the Authority is cognizant of Chapter 30, Sections 61 through 62H of the Massachusetts General Laws, as amended, with respect to minimizing and preventing damage to the environment.

NOW, THEREFORE, BE IT RESOLVED BY THE BOSTON REDEVELOPMENT AUTHORITY:

1. That the R-3A Associates Limited Partnership be, and hereby is, finally designated as Redeveloper of Parcels R3A1 in the South Cove Urban Renewal Area.

2. That it is hereby determined that the R-3A Associates Limited Partnership possess the qualifications necessary to acquire and develop the land in accordance with the Urban Renewal Plan and the Project Area.

3. That disposal of said parcel by negotiation is the appropriate method of making the land available for redevelopment.

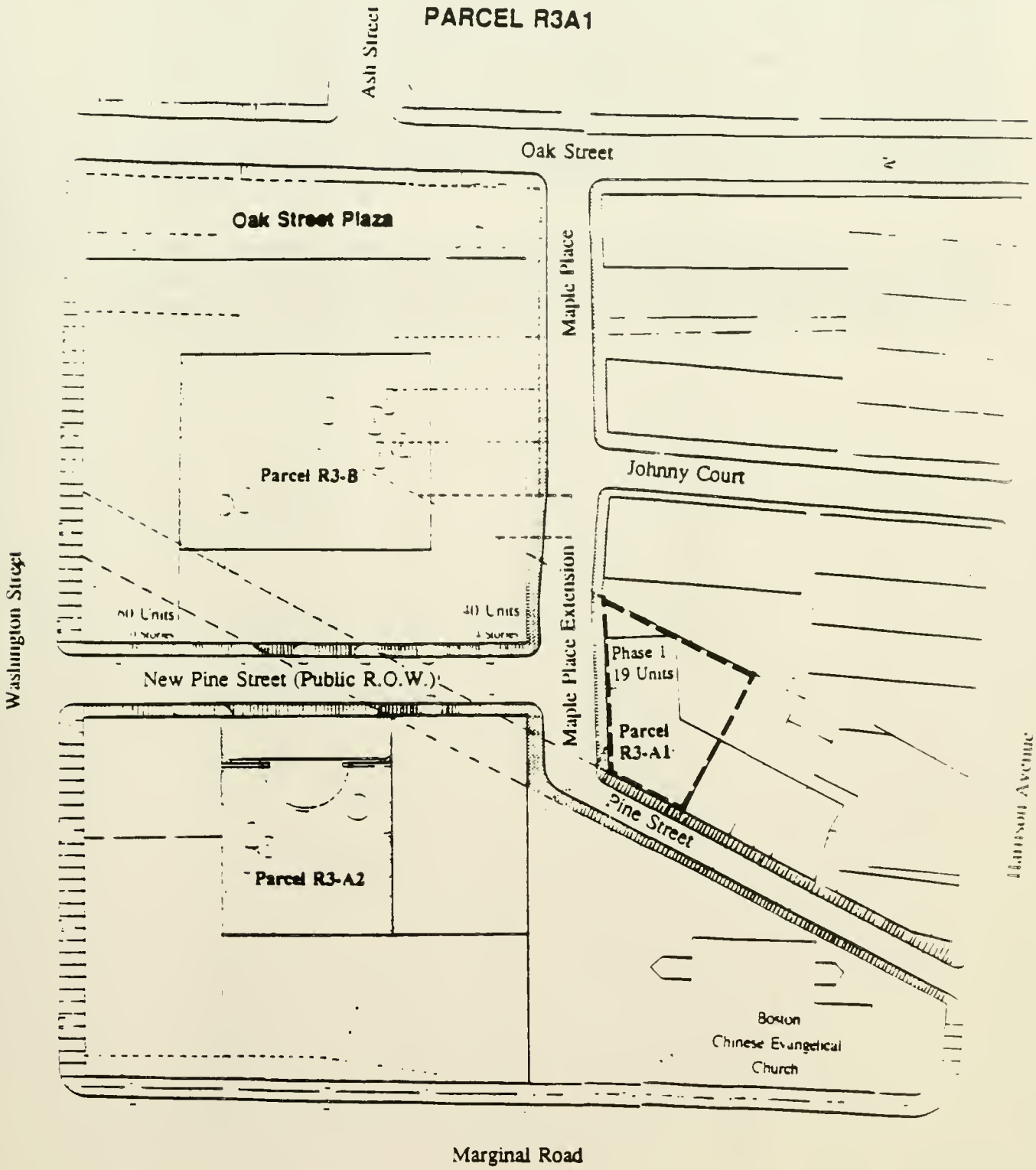
4. That it is hereby found and determined that the proposed development should not result in significant damage to the environment and further, that all practicable means and measures shall have been taken to avoid or minimize damage to the environment.

EXHIBIT A

MEI-WAH VILLAGE PHASE 1

Proposed by
R-3A Associates Limited Partnership
for

PARCEL R3A1



5. That the Director is hereby authorized, for and in behalf of the Authority, to execute and deliver a Land Disposition Agreement and Deed conveying Parcels R3A1 in the South Cove Urban Renewal Area Project No. Mass. R-92, to the R-3A Associates Limited Partnership, said documents to be substantially in the Authority's usual form, and such other documents in connection with the transaction as the Director may deem reasonable and necessary. The Land Disposition Agreement shall contain provisions requiring the redeveloper to complete development review, secure all necessary financing commitment and begin construction and improvements no later than one (1) year after receipt of the Deed, and shall complete such construction and improvements no later than two (2) years from the date the construction commences, or as may be extended by permission of ~~the Director without further authorization from~~ the Authority.

6. That the Secretary is hereby authorized and directed to publish notice of the proposed disposal transaction in accordance with Section 105(E) of the Housing Act of 1949, as amended, including information with respect to the "Redeveloper's Statement for Public Disclosure" (Federal Form H-6004).

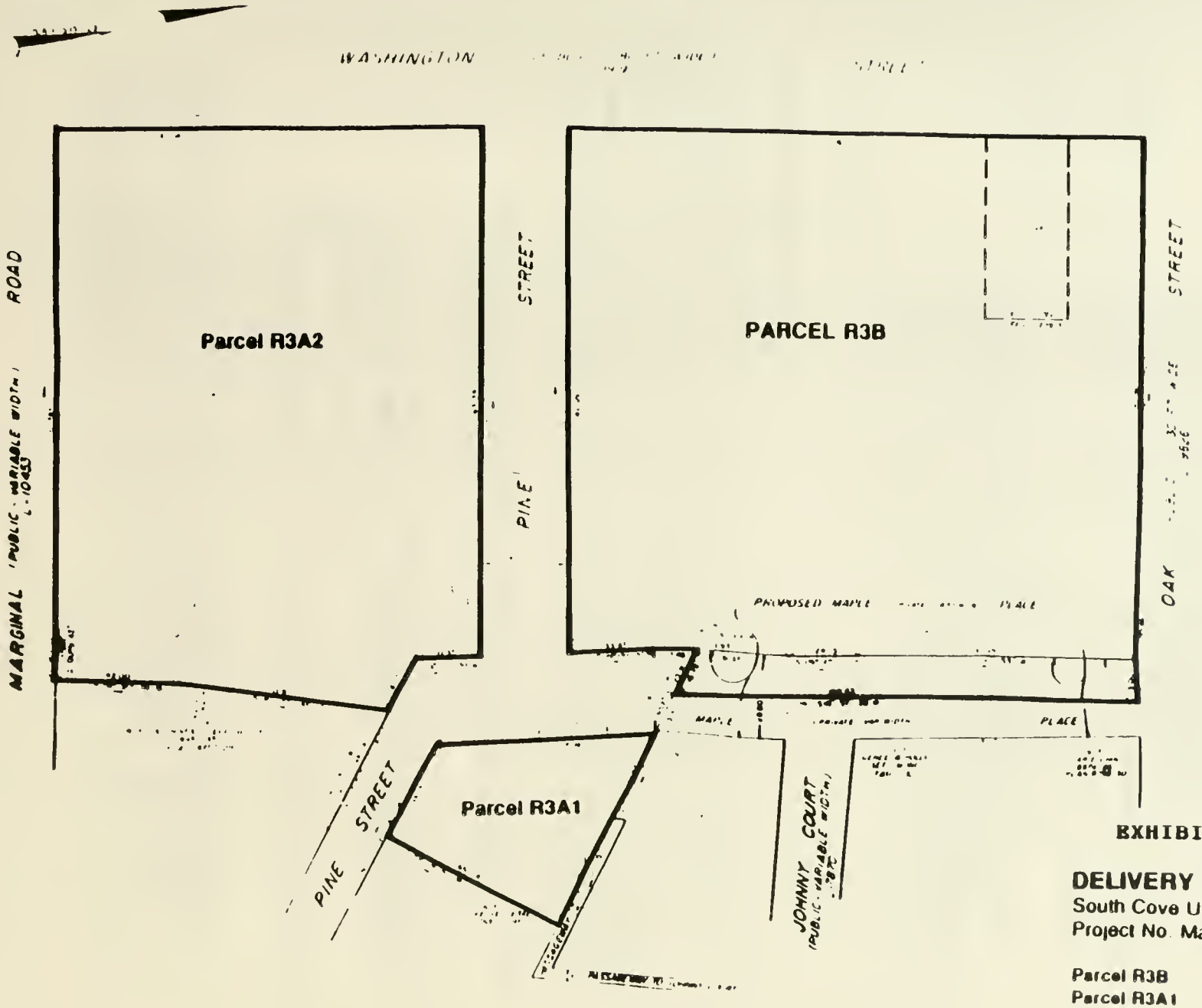


EXHIBIT B

DELIVERY PARCEL PLAN
South Cove Urban Renewal Area
Project No. Mass. R-92

Parcel R3B	38,411 S.F.
Parcel R3A1	3,594 S.F.
Parcel R3A2	27,264 S.F.

MEMORANDUM BOARD APPROVED [redacted] SEPTEMBER 29, 1988

TO: BOSTON REDEVELOPMENT AUTHORITY BOARD AND STEPHEN COYLE, DIRECTOR

FROM: ANTHONY WILLIAMS, ASSISTANT DIRECTOR FOR NEIGHBORHOOD HOUSING AND DEVELOPMENT, AND RONALD FONG, ACTING DEPUTY DIRECTOR

SUBJECT: CHINATOWN FRAMEWORK: TENTATIVE DESIGNATION FOR PARCEL R-3/R-3A

SUMMARY: This memorandum requests the tentative designation of the Asian Community Development Corporation and the R-3A Associates Limited Partnership as redevelopers of a partitioned South Cove Parcel R-3/R-3A, and the establishment of a Trust to oversee the development of Parcel "C" for a community facility.

The Chinatown Framework

The Authority-sponsored competition for the development of South Cove Parcel R-3/R-3A has provided the Authority with the opportunity to resolve land use issues throughout Chinatown. The Authority has undertaken the resolution of land use and development guidelines within the framework of the Chinatown Community Plan, which the Authority and the Chinatown community have jointly developed. The principles of this framework that relate specifically to the development of Parcel R-3/R-3A are:

1. The accelerated creation of 500 units of housing, two-thirds of which will be affordable, to address Chinatown's housing crisis.

2. The development of a community facility to preserve and enhance the capacity of community service providers, particularly those displaced by the development of Authority-owned parcels.

3. The establishment of boundaries to define community and institutional land use.

On March 14, 1988, the Authority released a Request for Proposals for the development of a minimum of 220 residential units and the relocation of the South Cove YMCA onto Parcel R-3/R-3A. Proposals were submitted by two teams: the Asian Community Development Corporation (ACDC) and the R-3A Associates Limited Partnership.

APR 26 '91 00:28 BRA P.2/2

ACDC is a newly formed non-profit community development corporation. Their development consultant is Greater Boston Community Development, Inc. The design firm of Woo & Williams will serve as project architect. Legal counsel is Goodwin, Procter & Hoar. GBCD Property Management Company will serve as management agent, and Gilbane Building Company is the general contractor.

R-3A Associates Limited Partnership is guided by the Chinese Economic Development Council (CEDC). CEDC is a non-profit community development corporation that began operations in 1975. CEDC Realty Corporation, a wholly-owned for-profit subsidiary of CEDC, will serve as the managing general partner of R-3A Associates Limited Partnership. Their partners in the development of this project are the Chinese Coalition for Affordable Housing, Fish Boston Development Corporation and McCormack Family Development Corporation. Chia-Ming Sze Architects will serve as project architects. McCormack & Putziger will provide legal counsel. Property management will be handled by CEDC Realty Corporation and Peabody Properties. The general contractor is Peabody Construction.

Both teams submitted excellent proposals for the development of the parcel. Each team met every requirement as delineated in the RFP. The Chinatown community demonstrated strong support for both teams. The high degree of competence and experience within each team assured Authority staff that either team could develop the affordable housing, community facility and open space as required in a satisfactory manner.

However, the opportunity for the establishment of a consolidated community land area that could result from the negotiations with NEMC, Tufts, and T-NEMC creates the opportunity to resolve the siting of housing, community facilities and open space on a community-wide level, as opposed to addressing each of these uses on one parcel. As a result of the potential availability of the Nassau, Ash, Oak and Harrison block (Parcel C), the desire to accelerate and maximize the development of housing in Chinatown, the ambition to create a superior community facility, and the commitment of two highly competent development teams, staff recommends:

1. Reserving Parcel R-3/R-3A as a site primarily for the development of housing and ancillary commercial use;

2. Dividing Parcel R-3/R-3A into two manageable development parcels, Parcels A and B (see Exhibit A), with the objective of providing equivalent development opportunities to both development teams;

3. Tentatively designating R-3A Associates Limited Partnership as redeveloper of Parcel A, and ACDC as redeveloper of Parcel B;

4. Requiring each developer to submit revised design and development plans within 60 days, to be created within the revised development guidelines for each parcel (Exhibit B);

5. Should the development opportunities of Parcel A and B prove to not be equivalent, the BRA will work with the community to locate an additional development opportunity on land in Chinatown now owned or to be acquired by the BRA to achieve, in the aggregate, development of equivalent scale (the selection and development of this additional development opportunity will not impede the development of Parcel A or Parcel B);

6. Developing a first-class community facility Parcel C, should it become available;

7. Providing for the selection of a community-based Trust to oversee the development and management of the community facility, and to request both ACDC and R-3A Associates Limited Partnership to provide technical assistance to the consultant, the Trust and the community with the development of the facility;

8. Committing space within the community facility for the relocation of the South Cove YMCA and the Chinatown Boys and Girls Club, both of whom will be displaced through the development or disposition of Authority-owned parcels in Chinatown, and vesting the Quincy School Community Council with an equivalent interest in Parcel C; and

9. Directing BRA staff and the community facility consultant to analyze the transportation impacts from the various development opportunities, and to study the opportunities to simultaneously address the parking demands of housing, community service and institutional use through the creation of shared parking facilities.

Conclusion

The combination of a resolution of the NEMC dispute and the closing of the R-3/R-3A competition provides the Authority and the Chinatown community with a magnificent opportunity to initiate the immediate development of approximately 275-325 units of housing, which is roughly 60% of the Phase I goal of the Chinatown Housing Improvement Program. Furthermore, the placement of the community facility on Parcel C will provide for a larger, more visible and accessible facility that will better serve the Asian community.

An appropriate vote follows:

VOTED: That the Authority tentatively designate the R-3A Associates Limited Partnership as redeveloper of Parcel A as described in Exhibit A, and tentatively designate the Asian Community Development Corporation (ACDC) as redeveloper of Parcel B as described in Exhibit A, said tentative designation being subject to the terms and conditions set forth in the attached Resolution and the revised development guidelines as defined in Exhibit B.

BOARD APPROVED

RESOLUTION OF THE BOSTON REDEVELOPMENT AUTHORITY
RE: TENTATIVE DESIGNATION OF THE ASIAN COMMUNITY DEVELOPMENT CORPORATION AND THE R-3A ASSOCIATES LIMITED PARTNERSHIP AS REDEVELOPER OF DISPOSITION PARCELS A AND B (R-3/R-3A)
SOUTH COVE URBAN RENEWAL AREA
PROJECT NO. MASS. R-92

WHEREAS, the Boston Redevelopment Authority, (hereinafter referred to as the "Authority"), has entered into a contract for loan and capital grant with the Federal Government under Title I of the Housing Act of 1949, as amended, which contract provides for financial assistance in the hereinafter identified Project; and

WHEREAS, the Urban Renewal Plan for the South Cove Urban Renewal Area, Project No. Mass. R-92, (hereinafter referred to as the "Project Area"), has been duly reviewed and approved in full compliance with local, State and Federal law; and

WHEREAS, the Authority is cognizant of the conditions that are imposed in the undertaking and carrying out of urban renewal projects with Federal financial assistance under said Title I, including those prohibiting discrimination because of race, color, sex, religion or national origin; and

WHEREAS, the Asian Community Development Corporation and the R-3A Associates Limited Partnership have expressed an interest in and has submitted satisfactory proposals for the development of Disposition Parcel R-3/R-3A in the South Cove Urban Renewal Area; and

WHEREAS, the Authority is cognizant of Chapter 30, Sections 61 through 62H of the Massachusetts General Laws, as amended, with respect to minimizing and preventing damage to the environment:

NOW, THEREFORE, BE IT RESOLVED BY THE BOSTON REDEVELOPMENT AUTHORITY:

1. That the R-3A Associates Limited Partnership be and hereby is tentatively designated as Redeveloper of Parcel A, which shall be a subdivision of Disposition Parcel R-3/R-3A;

2. That the Asian Community Development Corporation be and hereby is tentatively designated as Redeveloper of Parcel B, which shall be a subdivision of Disposition Parcel R-3/R-3A;

   (a) Concurrence in the proposed disposal transaction by the Department of Housing and Urban Development;

   (b) Publication of all public disclosure and issuance of all approvals required by the Massachusetts General

Laws and Title I of the Housing Acts of 1949, as amended;

(c) Submission within sixty (60) days in a form satisfactory to the Authority of:

(i) Revised design and development plans that adhere to the revised development guidelines as defined in Exhibit B.

(d) Submission within two hundred seventy (270) days in a form satisfactory to the Authority of:

(i) Evidence of the availability of necessary equity funds, as needed; and

(ii) Evidence of firm financial commitments from banks or other lending institutions; and

(iii) Final Working Drawings and Specifications; and

(iv) Proposed development and sales and/or rental schedule.

4. That disposal of Parcels A and B (R-3/R-3A) by negotiation is the appropriate method of making the land available for redevelopment.

5. That the Developers will be subject to the Authority's Complete Design Review Procedures, including but not limited to submission of Final Working Drawings and Specifications.

6. That the Developers will submit for review and approval all financial and marketing information pertinent to the construction of the combined housing, office (if any) and garage components of the project.

7. That it is hereby found and determined that the proposed development will not result in significant damage to or impairment of the environment and further, that all practicable feasible means and measures have been taken and are being utilized to avoid or minimize damage to the environment.

8. That the Developers be and hereby are authorized to enter into a License with the Authority for the purpose of early entry into Parcels A and B for surveying, site investigation and other purposes. Said License shall further provide that the Licensees shall obtain liability insurance naming the Authority as co-insured and Licensees agree to indemnify and hold harmless the Authority from any liability and/or damage, resulting from the Licensees' use of the premises. Said License to include such other terms and conditions as

the Director deems proper and in the best interest of the Authority.

9. That the Developers be and hereby are authorized to petition the Board of Appeals for any zoning changes that may be necessary to complete the proposed development.

10. That the Secretary is hereby authorized and directed to publish notice of the proposed disposal transaction in accordance with Section 105(E) of the Housing Act of 1949, as amended, including information with respect to the "Redeveloper's Statement for Public Disclosure" (Federal Form H-6004).

EXHIBIT A

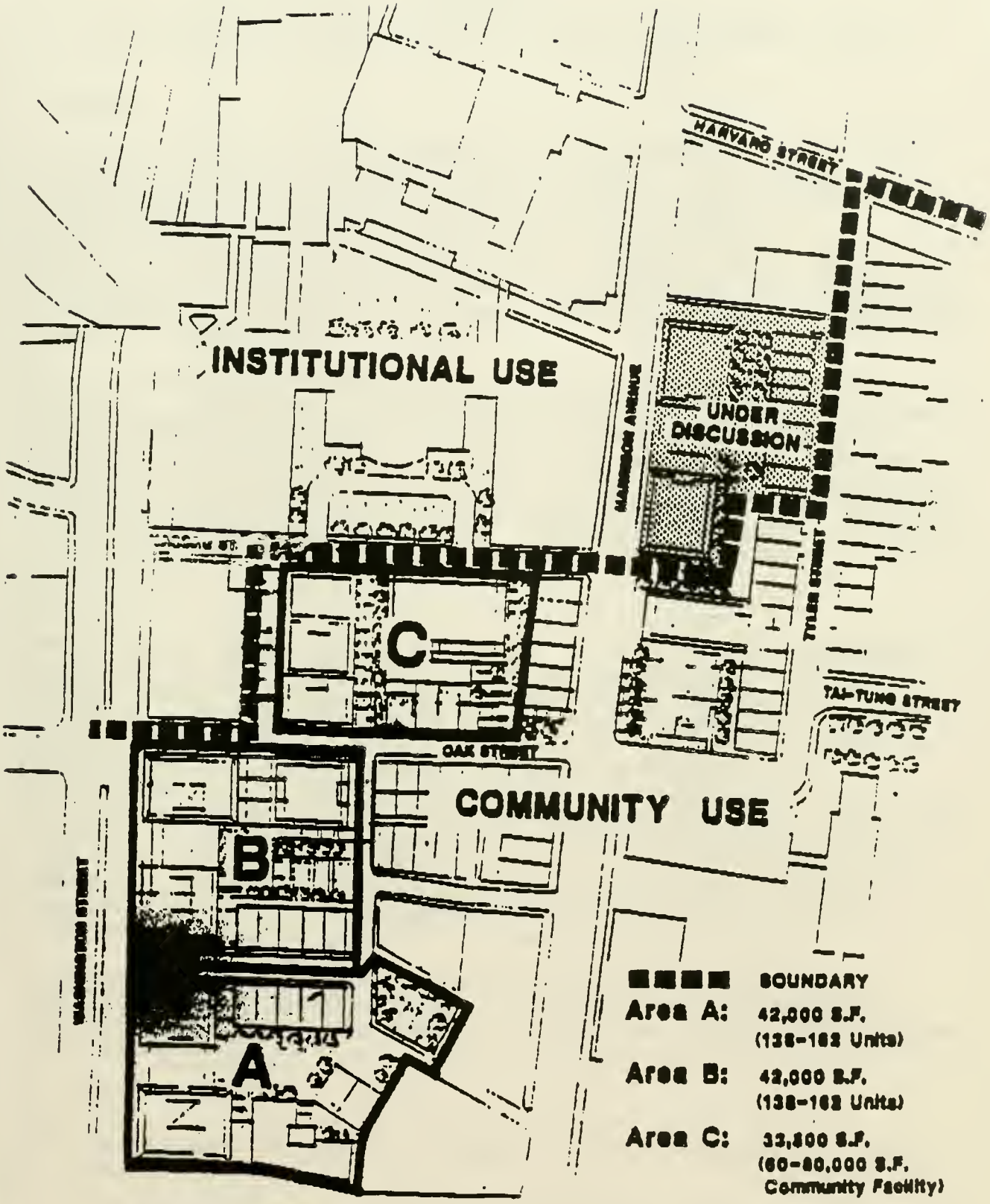

HARVARD STREET
INSTITUTIONAL USE
MADISON AVENUE
UNDER DISCUSSION
TYLER STREET
C
TAI-TUNG STREET
OAK STREET
COMMUNITY USE
B
WASHINGTON STREET
A
BOUNDARY
Area A: 42,000 S.F. (138-162 Units)
Area B: 42,000 S.F. (138-162 Units)
Area C: 33,600 S.F. (60-80,000 S.F. Community Facility)

EXHIBIT B

REVISED DESIGN AND DEVELOPMENT GUIDELINES FOR PARCELS A AND B

DESIGN

Unlike the adjacent neighborhoods of the South End, Beacon Hill, and the North End, Chinatown does not have a predominant building type. At one time Chinatown did have the architectural consistency that these neighborhoods still maintain: a prevalence of four or five story red brick rowhouses with elevated basements and mansard roofs. However, due to commercial and institutional expansion within the community and major public land takings, Chinatown has become a melange of various building types and land uses.

The strength of the community lies in its strong cultural identity. The primary urban design objective for Parcels A and B is to create housing that reinforces this cultural identity. Proposals will be reviewed for compatibility with existing use patterns and architecture in areas such as materials, detailing, proportion and other elements that contribute to the distinctive cultural character of Chinatown. Furthermore, proposals should complement the design efforts of the adjoining parcel.

1. Context

The site is located amidst a variety of land uses in Chinatown. Across Washington Street is the Quincy Elementary School and Quincy Tower, a highrise elderly residential tower. Located on Oak Street is the home of the Quincy School Community Council, which is adjacent to vacant lots owned by the BRA and Tufts-New England Medical Center that are planned to support the development of additional medical facilities, a community facility on Parcel C, and potential residential uses. Three and four story walk-up townhouses exist on Maple Place and around the corner on Pine Street. The Boston Chinese Evangelical Church abuts the parcel at Pine Street and Marginal Road. Across Marginal Road is the Massachusetts Turnpike, which is due to be covered over for air rights development in the 1990's.

Present[redacted] dilapidated five story building at the corner of Washing[redacted] Oak Streets (which is the current home of the Chinato[redacted] and Girls Club) and a surface parking lot exist on this sit[redacted].

2. Uses

The development proposals for Parcel A and B must include the following uses:

a. An emphasis on the development of family housing units, i.e. three- and four-bedroom units. The overall

objective from the development of both parcels should be the provision of a minimum of 50% of the total proposed units as family housing, and a maximum of 25% of the total units developed as housing for the elderly. A range of 138 to 162 units can be developed on both parcels. It is recognized that each parcel may not achieve the required percentages of family and elderly housing, but that both proposals should jointly seek to meet these overall requirements.

b. Development proposals must include a plan to provide at least one-third of the residential units as affordable to low-income households and one-third of the units as affordable to moderate-income households.

c. A minimum of .7 parking spaces per dwelling unit must be provided. All parking must be located below grade.

d. Open space must be provided on site. The proposal for Parcel A should consider locating a community garden on the vacant lot at the corner of Pine Street and Maple Place.

e. If provided, commercial office and/or retail space should be located on the perimeter of the site at street level.

3. Density, Height and Massing

a. A total development size of approximately 170,000 gross square feet for each parcel is requested. The project should not exceed a floor area ratio of approximately 4.25 (excluding below grade parking).

b. The proposed height limit for the Chinatown/South Cove Subdistrict of the Downtown Interim Planning Overlay District is 80'-100', depending on architectural compatibility. A majority of the project must conform to this height limit. However, due to the extraordinary demand for housing and the location of MassPike Towers (164' high) and Tai Tung Village (110' high) on adjacent blocks, the Authority will consider proposals that allow a portion of the project to be developed at greater heights.

c. Articulation of the building massing is strongly encouraged. The setback for new construction should match that of existing adjacent buildings at common property lines.

d. Although rooftop mechanical areas are not within the height limits, these areas must be concealed from view and be integrated into the overall building design.

e. Public sidewalks should be repaved, and pedestrian level lighting, street trees and trash receptacles provided. The Authority will make its best effort to obtain public capital funds for these and other public site improvements.

f. The Authority urges both teams to work together to address density, height and massing issues, for the greater benefit of both affordable housing projects and the Chinatown community.

TRANSPORTATION

1. Vehicular Parking, Access and Circulation

a. A minimum of .7 parking spaces per dwelling unit is required. All parking must be located below grade.

b. Both teams are strongly encouraged to jointly develop vehicular circulation, access and parking plans. The joint development of these plans should result in vehicular circulation and access that is sensitive to both proposals, and the more efficient development and use of below grade parking.

c. The impact of various transportation initiatives and development projects on traffic patterns and volume should be considered jointly by both teams in the location of a parking entrance or entrances. The design and layout of a parking entrance or entrances and ramps should minimize its visual impact on the site. Efforts should be made to mitigate impacts on public safety and traffic congestion.

2. Service Areas

a. Service areas for the project should be inconspicuously located, safe, enclosed and must not detract from views of the development and surrounding streets.

ENVIRONMENTAL GUIDELINES

a. [redacted] development should be designed to minimize adverse impacts on the surrounding environment. Particular consideration should be paid to minimizing the shading of public open spaces and abutting residences.

b. In subsequent phases of review, the designated developers will be required to submit an environmental impact assessment and transportation access plan in accordance with BRA Development Review Procedures. Both teams will likely be required to file joint impact assessment and access plans.

Exhibit 6: Evidence of Local Support

Attach letters of support from local officials indicating their level of support for the proposed project, and complete the form below. Please add any other information which may be useful in evaluating the extent of local support for the project.

1. Letters are attached from the following (check all that apply):

   - ☐ Chief Elected Official (Mayor, Board of Selectmen, City Manager)
   - XX☒ Legislative Body (City Council, Board of Aldermen)
   - XX☒ Local Housing Partnership, if one exists in the community in which the project is proposed (Neighborhood Council)
   - XX☒ Local planning/community development official (Public Facilities Department in the City of Boston) (Boston Redevelopment Authority)

2. To what degree was the community involved in initiating this project? _____
   The Mei Wah Village proposal is a major housing initiative implementing the housing objectives established in the 1990 Chinatown Community Plan.

3. Provide specific examples of actions taken to elicit community views on the proposed project. The project has been subjected to community review, beginning with the Request for Proposal process initiated by the BRA and subsequent review through the Chinatown South Cove Neighborhood Council.

4. To what degree has the project as proposed addressed any legitimate issues raised by the community? Give examples. By adopting a phased development approach, Mei Wah Village Phase I will help address the immediate housing shortage in Chinatown, while the subsequent phases help to maximize the permanent housing resources in the community.

5. Which of the following contributions have been made by the community to the project (check all that apply):

   - ☐ Donated site
   - ☐ Building density increase
   - XX☒ Local funding, or federal funds managed by the community Linkage
   - ☐ Granted comprehensive permit
   - ☐ Waiver of permit fees
   - XX☒ Assistance in marketing $25,000 grant for planning activities
   - XX☒ Other local contributions (specify: 35,000 grant for engineering consultant Technical assistance)

6. If the project is new construction, is the proposed project part of an EOCD approved neighborhood revitalization strategy?

   ☐ Yes XX☒ No Urban renewal plan

From the desk of

James M. Kelly

BOSTON CITY COUNCIL - DISTRICT TWO

725-3203 725-3452

Carol Geary
Chief of Staff

Paul J. Walkowski
Legislative Coordinator

Annmarie Geary
Secretary

Mr. Frank Chen
Executive Director
Chinese Economic Development Council
65 Harrison Avenue, Suite 201
Boston, MA 02111

April 21, 1992

Dear ~~Mr. Chen~~ Frank -

Please record my name in support of the application to the Executive Office of Communities and Development and the Massachusetts Housing Finance Agency for low-income housing tax credits for the Mei-Wah Village, Phase 1 project in Chinatown.

CEDC has show a long-standing commitment to provide affordable housing to the Asian community. Because support of these efforts will greatly improve the quality of life for the residents served, I ask that my name be added as a supporter of this worthwhile venture.

Sincerely,

Jim Kelly

James M. Kelly

New City Hall · One City Hall Square · Boston · Massachusetts · 02201

BOSTON PUBLIC SCHOOLS

波士頓　　公立學校

THE JOSIAH QUINCY SCHOOL

昆市學校

April 10, 1992

Mr. Frank Chen
Executive Director
CEDC
65 Harrison Ave, Suite 201
Boston, MA 02111

Dear Mr. Chen,

I am writing to you as the principal of the Josiah Quincy School to support your application for Low-Income Housing Tax Credits for the Mei-Wah Village Phase I project in Chinatown.

Affordable housing is most needed in the Asian Community in Chinatown. As the principal of the school, I am aware of the fact that the majority of my students live in houses that are in poor condition. Over the years, CEDC has shown a true commitment to the Asian community in providing multi-services and affordable housing in the Chinatown area. I believe that Mei-Wah Village will provide quality living spaces for the Asian community and will also greatly improve the quality of life of the residents in this community.

If I can be of further assistance in your efforts, please feel free to call me. My best regards and support go to you in this endeavor.

Sincerely,

Bak Fun Wong
Prinicpal

華埠/南灣社區議會

CHINATOWN/SOUTH COVE NEIGHBORHOOD COUNCIL

SUITE 203
65 HARRISON AVENUE
BOSTON, MASSACHUSETTS 02111
TELEPHONE (617) 426-8858

April 14, 1992

Mr. Frank Chen, Excutive Director
Chinese Economic Development Council
65 Harrison Avenue, Suite 201
Boston, Massachusetts 02111

Re: Proposed Mei-Wah Village - Phase I Project
Application for Low-Income Tax Credits to
Excutive Office of Communities and Development
& Mass. Housing and Finance Agency

Dear Mr. Chen: Frank

The Chinatown/South Cove Neighborhood Council is in full support of the Chinese Economic Development Council development of affordable housing on Parcel "A" in Chinatown. It is with a deal of pleasure that the Chinatown/South Cove Neighborhood Council endorses your application for Low-Income Tax Credits to the Excutive Office of Communities and Development and the Masachusetts Housing and Finance Agency to support the development of the Mei-Wah Village Project in Chinatown.

The Cinese Economic Development Council commitment to economic development and providing affordable housing is to be applauded. The development of Parcel "A" willprovide the Chinatown Community with much needed affordable housing and will aid in improving the quality of life in the Community.

The Chinatown/South Cove Neighborhood Council endorses the Chinese Economic Development Council application for "Low-Income Tax Credits" to the Excutive Office of Communities and Development, and the Massachusetts Housing and Finance Agency for development of the Mei-Wah Village - Phase I Project in Chinatown.

We wish you every success in your endeavers.

Chinatown/South Cove Neighborhood Council

William Moy, P.E.
Co-Moderator

cc: Ed Chiang

華美福利會
CACA CHINESE AMERICAN CIVIC ASSOCIATION, INC.
90 TYLER STREET BOSTON, MA. 02111

April 15, 1992

Mr Frank Chen
Executive Director
Chinese Economic Development Council
65 Harrison Avenue, Suite 201
Boston, MA 02111

Dear Mr Chen:

I am writing to you as the Executive Director of The Chinese American Civic Association in order to express our full support of your application to the Executive Office of Communities and Development and the Massachusetts Housing Finance Agency for Low-Income Housing Tax Credits for the Mei-Wah Village Phase I project in Chinatown.

CEDC has shown a true commitment to the Asian community towards providing affordable housing. Your project on parcel A will provide much needed living spaces and will greatly improve the quality of life for the residents in this community.

Therefore, we completely support your tax credit application and hope that the dream of needed housing becomes a reality.

With best regards and support.

Sincerely

Chau-ming Lee
Executive Director

QSCC
Quincy School Community Council
昆市社區學校民政委員會

April 16, 1992

Mr. Frank Chen
Executive Director
Chinese Economic Development Council
65 Harrison Ave, Suite 201
Boston, MA 02111

Dear Mr. Chen:

On behalf of the Quincy School Community Council, I am writing to express our support for CEDC's application for Low-Income Housing Tax Credits for the Mei-Wah Village Phase I project from the Executive Office of Communities and Development and the Massachusetts Housing Finance Agency.

As a leading multiservice provider in Boston's Asian Community, our agency works with over 4000 participants annually. Many of them come from low to moderate income backgrounds and are often faced with a critical need for affordable housing. We are therefore pleased by your organization's ongoing commitment to this issue and are very excited about the project that is planned for Parcel A. We believe the Mei-Wah Village project will contribute greatly to the quality and quantity of affordable housing for many residents in our community. As such, it has our full support.

If we can be of any assistance in your efforts, please feel free to give us call. Our best wishes for your project.

Sincerely,

David Y.S. Moy
Executive Director

Main Office: 885 Washington Street, Boston, MA 02111 (617) [redacted]
214 Harrison Street, Boston, MA 02111 (617) [redacted]
34-36 Oak Street, Boston, MA 02111

From the desk of

James M. Kelly

BOSTON CITY COUNCIL - DISTRICT TWO

725-3203 725-3452

Carol Geary
Chief of Staff

Paul J. Walkowski
Legislative Coordinator

Annmarie Geary
Secretary

Mr. Frank Chen
Executive Director
Chinese Economic Development Council
65 Harrison Avenue, Suite 201
Boston, MA 02111

April 21, 1992

Dear ~~Mr.~~ Frank - Chen:

Please record my name in support of the application to the Executive Office of Communities and Development and the Massachusetts Housing Finance Agency for low-income housing tax credits for the Mei-Wah Village, Phase 1 project in Chinatown.

CEDC has show a long-standing commitment to provide affordable housing to the Asian community. Because support of these efforts will greatly improve the quality of life for the residents served, I ask that my name be added as a supporter of this worthwhile venture.

Sincerely,

James M. Kelly



New City Hall • One City Hall Square • Boston • Massachusetts • 02201

健康

South Cove
Community
Health Center

885 Washington St.
Boston, MA 02111
(617) 482-7555

Serving the Boston Asian and
South Cove Communities

April 21, 1992

Mr. Frank Chen, Executive Director
Chinese Economic Development Council
65 Harrison Avenue, Suite 201
Boston, MA 02111

Dear Mr. Chen:

I am writing to express my support of your application for Low-Income Housing Tax Credits for the Mei-Wah Village (Phase I) project in Chinatown.

As the executive director of a community health center serving Chinatown's low-income immigrants and refugees, I am aware of the poor state of housing in Chinatown and the need to expand housing for Chinatown residents. Additional housing is necessary for the continued health and welfare of the community.

I fully support this effort. If we can be of further assistance, do not hesitate to call.

Sincerely,

Jean Lau Chin, Ed.D.
Executive Director

亞美社區發展協會
Asian Community Development Corporation
360-B TREMONT STREET
BOSTON, MASSACHUSETTS 02116
TELEPHONE (617) 482-2380

BOARD OF DIRECTORS

Jacquie Kay
President
Neil Chin
Vice-President
Jeffrey Wong
Treasurer
Jeffrey Young
Secretary

Alma Armstrong
Caroline Chang
Jill Cheng
Terry Chin
Joseph Chow
Kenneth Jong
Howard Lee
Paul Lee
Regina Lee
Andrew Leong
Robert Leung
[illegible]y Soo Hoo
[illegible]rol Thomas
Fonton M. Wing
Stanley Wong
Anna Yee

Carol Lee
Executive Director

Mr. Frank Chen
Executive Director
Chinese Economic Development
Council
31 Beach Street
Boston, MA 02111

RE: Mei Wah Village - Phase I
Low Income Housing Tax Credit
Program Application

Dear Frank:

We are very pleased to express to you our strong support for your submission to EOCD's Low Income Housing Tax Credit Program for Mei Wah Village - Phase I.

As we share the common goals of providing affordable housing in Chinatown, we are very excited to know that the Chinese Economic Development Council will be able to construct Phase I soon. We are confident that CEDC will build a high quality project at Mei Wah Village - Phase I. Your development will greatly enhance our Oak Terrace project just across the street.

Our continued working relationship has benefitted both our organizations and housing projects greatly and we plan to continue to this relationship to create the best new housing developments in Chinatown.

Please do not hestiate to contact ACDC if there is anything else we can do to assist in you in your efforts to obtain the approval from EOCD for the Low Income Housing Tax Credit Program.

Sincerely,

Carol Lee
Executive Director

Exhibit 7: Market Analysis

If a professional market study is available, please submit a copy in addition to completing this Exhibit. If a study is not available, complete this Exhibit as thoroughly as possible. Additional information may be required during the review process.

Please submit an independent, professional appraisal of the proposed project if one is available at this time. If an appraisal has not been done, do *not* have one done at this time. The lenders may require that an appraisal be done, *under their direction*, at the sponsor's expense, during the review process, or prior to commitment or closing.

1. **Market Data.** Define the target rental and/or sales market (geographic area) within which the project will operate. What is the profile of the typical tenant/purchaser located within this market area? Include the following: age, sex, income level, type of household, etc.

   Over 90% of the Chinatown residents are Chinese. About 66% of Chinatown residents were born abroad. Over 40% of Asian residents surveyed in 1987 reported income not exceeding $10,000. 95% of the 1431 units in Chinatown are renter occupied. The typical household size at 3.6 persons is larger than the City average at 2.4 persons. 48% of all families have children living with them. 21% of them are age 5 or under. 41% of the families have at least one elderly person and 18% have two or more.

2. Current population of the market area: Approximately 6,000 in Chinatown

3. Population trend from 1980 to 1990: from approx. 5,000 to 6,000 which represents a 20 % increase or decrease (cross out one).

4. Distance to major employment areas: Walking distance or accessible by mass transit lines mainly Orange, Red, and Green Lines.
   Indicate existing or anticipated job opportunities in the area: Retail and wholesale businesses, medical institutions, and community services.

5. Note specific factors which directly encourage future housing growth. Because of the cultural amenities and service programs oriented towards Asian immigrants, Chinatown will remain the primary choice of residence to many new immigrants and long term residents. Over 50% of people surveyed in 1987 said they would consider moving to Chinatown if housing at comparable rents was available. This is especially true for immigrants with limited income, education, and language abilities.

6. Average attainable market rent in the area:

   0 BR: $ 631 . 1 BR: $ 767 . 2 BR: $ 962 . 3 BR: $ 1129 . 4 BR: $ 1264 .

7. **Comparable Property:** List below three (3) comparable market complexes and indicate source (including telephone number) for information for each.

a. Comparable No. 1: Name of Property: Waterford Place
Location: 180 Shawmut Avenue, Boston, MA
Distance from Subject: 4 blocks
Type (Walkup, Elevator, or Row): Elevator
Amenities: Balconies, air conditioning, covered parking
Source of Information: L. E. Smith Management Company
Telephone No. of Source: (617)357-7188

Units	*Bedrooms/ Baths*	*Square Feet*	*Market Rents*	*Vacancy*
5	1 BR/1 Bath	558 s.f.	$700	20 %
2	2 BR/1 Bath	808 s.f.	$900	0 %
3	3 BR/2 Bath	1214 s.f.	$1,250	0 %
4	4 BR/2 Bath	1402 s.f.	$1,350	25 %

b. Comparable No. 2: Name of Property: 31 Beach Street
Location: Chinatown, MA
Distance from Subject: 3 blocks
Type (Walkup, Elevator, or Row): Elevator
Amenities: None
Source of Information: CEDC Realty Corporation
Telephone No. of Source: (617) 482-1011

Units	*Bedrooms/ Baths*	*Square Feet*	*Market Rents*	*Vacancy*
4	0 BR/1 Bath	550 s.f.	$ 615	50 %
9	1 BR/1 Bath	630 s.f.	$ 749	20 %
2	2 BR/1 Bath	800 s.f.	$ 945	0 %
2	3 BR/1.5 Bath	900 s.f.	$1088	0 %

c. Comparable No. 3: Name of Property: 55 Harrison Avenue
Location: Chinatown, MA
Distance from Subject: 3 blocks
Type (Walkup, Elevator, or Row): Elevator
Amenities: None
Source of Information: Chueng Wah Hong
Telephone No. of Source: N/A

Units	*Bedrooms/ Baths*	*Square Feet*	*Market Rents*	*Vacancy*
4	0 BR/1 Bath	550 s.f.	$ 600	0 %
		s.f.	$	%
		s.f.	$	%
		s.f.	$	%

8. State basic similarities and differences between proposed development and comparables.

Very similar in location, type of housing, amenities, and unit sizes.

Exhibit 8: Marketing Plan

NOT APPLICABLE. - NO MARKET UNITS

Where a project includes market rate units, the application package must include a Marketing Plan which contains the following information. Please complete the checklist below, checking each of the boxes for those elements that are included in the Marketing Plan:

- ❑ **Title Page**: The title page should include the project name, location, preparer of the report and the date of submission.
- ❑ **Executive Summary**: The Executive Summary should outline the proposed project and the key issues covered in the Marketing Plan. Include a complete examination of the market conditions in the market area of your project which are relevant to your proposal and its marketability.
- ❑ **Project Description**: In detail, present your proposed project including information such as: style of units, unit layout, unit size, project size, and project amenities.
- ❑ **Market Potential Analysis**: In detail, present the market potential of your project. Include the identification of who the typical renter of your units will be and how and why you feel your project will be meeting their needs. Identify all projects within your market area that have recently experienced a successful absorption rate. How do those projects compare to your proposal? Who was the target market of these units? If no similar type projects exist, explain why you feel your proposed project is needed.
- ❑ **Competitive Analysis**: Provide a complete analysis of the competition on the market now, as well as, any new developments planned to come on line within the next 18 months in the market area of your project. Include information on how the competition will affect your proposal. Identify who the target market is for the competitive projects. Identify further how long any of these projects have been marketing, how many units have been rented, who is the typical renter, are there rental incentives being offered, is the monthly rent the same now as it was in the beginning of the rent-up period? If not what has happened?
- ❑ **Target Market/Demographic Analysis**: Identify your target market, include information on the needs and wants of these renters/buyers as it relates to their choice of a community. Have the needs of the target market been met by a comparable development? What has the comparable projects absorption been? Include demographic information which identifies the age and income forecast of the target market identified.
- ❑ **Market and Absorption Objectives**: Provide a schedule indicating an absorption schedule which you anticipate for your project. Provide the anticipated date of construction commencement through the rent-up of 95% of the project. If appropriate, indicate scheduling for all phases proposed.

- ❑ **Advertising and Sales Promotion**: Identify the advertising strategies to be used in promoting the project (i.e., newspaper). Please indicate if an outside advertising agency will be used to promote sales and identify the name of the company.
- ❑ **Marketing Schedule**: Present a schedule of all marketing activities to take place before, during and after construction is completed.
- ❑ **Marketing Team**: Include a complete description of all members of the marketing team working on this project.
- ❑ **Marketing Budget**: Use the attached form.

Marketing Budget:

Submit an itemized budget for your marketing plan. The budget should be filled out in the form below (or in a budget which shows at least this level of detail).

Advertising Expense:	
Newspaper	$ _____
Radio	$ _____
Flyers	$ _____
Brochures	$ _____
Signage	$ _____
Model Unit Expense:	
Furniture	$ _____
Window Dressings	$ _____
Floor Coverings	$ _____
Various Accessories (dishes, glassware, wall hangings)	$ _____
Design Consultant	$ _____
Rental/Sales Staff Expense:	
Rental/Sales Staff Commission Rate	_____ %
Rental/Sales Staff Commission Amount	$ _____
Secretarial Staff	$ _____
Office Supplies	$ _____
Telephone Charges	$ _____
Heating - A/C	$ _____
Other Expenses:	
_____	$ _____
_____	$ _____
_____	$ _____
_____	$ _____
Total Estimated Marketing Budget	$ _____
Cost Per Unit	$ _____

Exhibit 9:
Affirmative Fair Marketing Plan

I. Developer

Name: Chinese Economic Development Council, Inc. (CEDC)
(R-3A Associates Limited Partnership)
Address: 65 Harrison Avenue, Boston, MA 02111
Telephone No.: (617)482-1011
Project Name: Mei Wah Village - Phase I
Project No. (to be filled in by lender):
Number of Units: 17
Location/Address: Corner Pine Street & Maple Place, Boston, MA
Management Agent: L. E. Smith Management Company
Address: 294 Washington Street, Boston, MA 02108
(617) 357-7188

II. Direction Of Marketing Activity

Indicate below which group(s) in the housing market are *least likely to apply* for housing because of its location and other factors without special outreach efforts:

- ☐ White (non-Hispanic)
- ☐ Black (non-Hispanic)
- XX☒ American Indian
- XX☒ Hispanic
- ☐ Asian

You have indicated which groups are least likely to apply for housing and would therefore require specific outreach to attract as applicants. Please submit the following additional information.

See attached list of outreach groups.

III. Affirmative Fair Marketing Barriers

Indicate those factors that you anticipate will or may prevent the above indicated groups from applying.

- ☐ Location of project
- ☐ Proximity to transportation
- ☐ Racial hostility
- ☐ Type of housing
- XX☑ Current and/or past patterns of segregation
- ☐ Access to project advertising
- XX☑ Language barriers
- XX☑ Distance from usual social services/social activities
- ☐ Current or past patterns of discrimination
- ☐ Distance from church, religious institutions of preference
- ☐ Other (state specific barrier): _____

IV. Affirmative Fair Marketing Strategies

Indicate those actions and resources to be used for outreach to target group(s) .

- X☑ Minority media
- X☑ Community contact groups
- X☑ Church newsletters
- X☑ Local Fair Housing Committee
- X☑ Minority occupants of other housing managed by Management Agent
- ☐ Owner-sponsored trips to project site
- XX☑ Professionals representing outreach groups (ministers, doctors, social workers, employers, etc.)
- X☑ Other (specify): Open Houses; Metrolist; Referrals to and through City of Boston-funded housing counselling agencies

V. Affirmative Fair Marketing Goals

Indicate the percent of total occupancy of the project that you anticipate your fair marketing efforts will/should accomplish.

- ✓ Majority (non-Hispanic white): 10 % *
- ✓ Minority (Black, Asian, Native American, Hispanic): 90 % *

* It is understood that new requirements pertaining to affirmative marketing goals- eliminating residency preferences and increasing the proportionate goals for minorities- will be issued soon by the Boston Fair Housing Commission for City-assisted developments. The developer will cooperate with the Commission on these matters.

OUTREACH ORGANIZATIONS

Community Newspapers	Language
Sampan	Chinese/English
Sing Tao	Chinese
El Mundo	Spanish/English
La Semana	Spanish/English
South End News	English
Centre Daily News	Chinese
World Journal	Chinese
Bay State Banner	English
Dorchester Community News	English
Jamaica Plain News	English/Spanish
Brookline Citizen	English
Allston-Brighton Citizen	English
Boston Ledger	English
East Boston Community News	English
Patriot Ledger	English
Revere Journal	English

Geographical Location and Name of Community Organization	Target Group
Chinatown/South Cove	
Chinese American Civic Association	Chinese, Indochinese
Greater Boston Chinese Golden Age Center	Chinese, Elderly
Chinese Economic Development Council	Chinese
Chinatown Housing and Land Development Task Force	Chinese
Chinese Consolidated Benevolent Association	Chinese
South Cove Health Center	Chinese, Indochinese
Quincy School Community Council	Chinese, Indochinese
Chinese Evangelical Church	Chinese
Boston Chinese Youth Essential Services	Chinese
Chinatown/South Cove Neighborhood Council	Chinese
Massachusetts Association of Chinese from Indochina	Indochinese
Gee How Oak Tin Association	Chinese
Lee Association of New England	Chinese
Wong Family Benevolent Association	Chinese
Yee Family Association	Chinese
Leung Family Association	Chinese
Chinatown Boys and Girls Club	Chinese
Chinatown Occupational Training Center	Chinese, Indochinese
Kwong Kow Chinese School	Chinese
Vocational English Education Program	Chinese
South Cove YMCA	Chinese, White
Chinese Burmese Association	Burmese
Chinese Freemason Association	Chinese

Chinatown/South Cove (cont.)	
Laotian Cultural Association	Laotian
Overseas Chinese Cultural Center	Chinese, Asians
Mass Pike Towers Tenants Association	Chinese
Quincy Towers Association	Chinese, White
Tai Tung Village Tenants Association	Chinese
Mason Place Residents Council	Chinese, Black, White
Chinese Christian Church	Chinese
Church of All Nations	Chinese, White
Maryknoll Sisters Center	Chinese
St. James Catholic Church	Chinese, White
International Ladies Garment Workers Union	Asian, Black, Hispanic, White

Allston-Brighton	Target Group
Kmhmu Family Center	Kmhmu-Loa
Laotian American Cultural Association of Boston	Loatian
Allston-Brighton Community Health Center	Chinese, Indochinese, White
St. Elizabeth's Hospital	Indochinese
Indochinese Psychiatry Clinic	Indochinese
Brighton Marine Hospital	Indochinese
Allston-Brighton CDC	White

South End/Lower Roxbury	Target Group
United South End Settlements	Black, Hispanic, White
South End Neighborhood Action	Black, White
Inquilinos Boricuas en Accion	Hispanic
St. Stephen's Church	Black, Hispanic, White
Casa Myrna Vasquez	Black, Hispanic, White
Union Methodist Church	Black
Cardinal Church Center	Hispanic
South End Headstart	Black
Cooper Community Center	Black
Warwick House	Black, Hispanic, White
Cathedral of the Holy Cross	Black, Hispanic, White
South End Community Health Center	Black, Hispanic, White
Castle Square Tenants Association	Chinese, Hispanic, White Black
United South End/Lower Roxbury DC	Black

Roxbury	Target Group
Roxbury Multi-Service Center	Black, Hispanic
Roxbury-North Dorchester APAC	Black, Hispanic
Roxbury Comprehensive Health Center	Black, Hispanic

Roxbury (cont.)

La Alianza Hispana	Hispanic
Twelfth Baptist Church	Black
Eliot Congregation Church	Black
St. Mark's Church	Black
Education/Instruction	Black, Hispanic
Crispus Attucks Day Care	Black
Nuestra Communidad CDC	Hispanic
Lena Park Neighborhood House	Black
Cape Verdean Community House	Cape Verdean
Roxbury Children's Service	Black, Hispanic
Quincy-Geneva Housing Corporation	Black, Hispanic
Greater Roxbury CDC	Black, Hispanic
Roxbury-North Dorchester APAC	Black, Hispanic

Dorchester/Mattapan	Target Group
Codman Square Health Center	Black, Hispanic
Harvard Street Health Center	Black, Hispanic
Uphams Corner Health Center	Black, Hispanic, White
Dorchester APAC	Black, Hispanic, White
Haitian Multi-Service Center	Black
Mujeres Unidas En Accion	Hispanic, Women
Codman Square CDC	Black, Hispanic
Fields Corner CDC	White, Black, Hispanic
Dorchester Bay CDC	White, Black, Hispanic
Lena Park CDC	White, Black, Hispanic

Other	Target Group
South Boston Neighborhood House	White
North End Union	White
J.F. Kennedy Family Service Center	White
East Boston Social Center	White
N.O.A.H.	White
Southwest Boston Community Center	White
East Boston CDC	White
Ecumenical Social Action	White
Boston Indian Council	Native-American
Jamaica Plain City Life	Black, Hispanic, White
Urban Edge	White, Hispanic, Black
Fenway CDC	White
Cambodian Community of Massachusetts	Cambodian
Cambodian Mutual Assistance Association of Greater Lowell	Cambodian
Indochinese Mutual Assistance Association	Indochinese
Laotian American Organization of Greater Lowell	Laotian
New National Hmong-Lao Foundation	Hmong-Lao
Vietnamese American Civic Association	Vietnamese
Indochinese Community Development	Indochinese

Other (cont.)

Vietnamese Mutual Assistance Association of Greater Lowell	Vietnamese
Vietnamese Catholic Committee	Vietnamese
Lao-Hmong Committee of Massachusetts	Lao-Hmong
Jamaica Plain NDC	Hispanic, White
Hyde Park CDC	White, Hispanic
Women for Economic Justice	Women
Oficina Hispana	Hispanic
Women's Inner City Services	Women
Women's Technical Institute	Women

Disabled Persons Advocacy Group and Service Organizations

Adaptive Environment
Boston Center for Independent Living
Boston Deaf Club
Boston Guild for the Hard of Hearing
Boston Hebrew Society for the Deaf
Boston Self-Help Center
Brighton Marine Public Health Center
Cerebral Palsy of South Shore, Inc.
Contact Center for Deaf-Blind, Inc.
DEAF, Inc.
Dorchester Counseling
Easter Seal Society for Crippled Children and Adults
Epilepsy Foundation of America
Aids Action Committee
Federation for Children with Special Needs
Greater Boston Association for Retarded Citizens
Information Center for Individuals with Disabilities
Massachusetts Association for Mental Health
Massachusetts Association of Paraplegics
Massachusetts Coalition of Citizens with Disabilities
Massachusetts Commission for the Blind
Massachusetts Council of Organizations of Handicapped
Massachusetts Deaf Senior Citizens
Massachusetts Office of Handicapped Affairs
Massachusetts Rehabilitation Commission
Mayor's Commission on Handicapped
Project Triangle
St. Andrew's Church for the Deaf
Jewish Family and Children's Service

Elderly Service and Advocacy Organizations

Back Bay Aging Concerns
Boston Commission on Affairs of the Elderly
Boston Seniority
Jamaica Plain APAC Senior Drop In Center
Jamaica Plain Senior Team
Central Boston Senior Center
Community Day Care for the Elderly
Greater Boston Elderly Legal Services

Minority Professional/Business/Civic Organizations

National Conference of Black Lawyers
Asian American Lawyers Association
NAACP
Urban League
Black Political Task Force
Hispanic Office of Planning and Evaluation
Legislative Black Caucus
African Professionals Network
Organization of Chinese Americans
National Association of Young Asian Professionals
Asian Sisters in Action
Hispanic Lawyers Association
Boston Urban Bankers Forum
Massachusetts Black Lawyers Association
Black Corporation Presidents
Minority Developers Association
National Association of Negro Professional Women
National Association of Black Accountants
National Black MBA Association
Contractors Association

Exhibit 10:
Equal Opportunity Questionnaire

The following is a questionnaire designed to aid each lender in assessing the proposed Development Team's past performance in matters of equal opportunity and to assist the lenders in providing technical assistance which will enable the developer to accomplish his/her goals. *Please complete the form in its entirety.*

I. Mortgagor's Development Team Profile

A. Development Team:

List all professional persons and business entities that will be working on this project (architects, lawyers, accountants, contractors, appraisers, engineers, consultants, etc.). Indicate whether any of the individuals or businesses are minority/female owned businesses. Indicate whether the team members are certified by the State Office of Women and Minority Business Assistance (SOWMBA) as minority/female owned. (Attach SOWMBA certification.) If you believe the team members should be qualified as minority/female owned but they have not yet been so certified by SOWMBA, then attach information adequate to justify certification. On all non-minority/female owned businesses, include a breakdown of staff by race and sex of persons in each position.

See attached listing of development team.
Architect - Chia-Ming Sze Architects, Inc. is SOWMBA certified (see attached)
Developer - CEDC is an Asian community development corporation.
Development Consultant - Sharon Lowenthal is a woman owned sole proprietorship
Accountant - Margaret Chen, 112 Burlington Street, Lexington, MA 02173
is minority and women owned sole proprietorship.

B. Developer:

1. What experience through past projects or activities does the developer have in developing housing for minorities?

The developer's experience is as follows:

31 Beach Street: In 1988, renovated the top floors of an 11 story building in Chinatown community. Created 32 modern apartments. 13 of which are subsidized by the state Chapter 707 program.

15 Oxford Place : In 1982/83, built a six floor apartment building in the Chinatown community, consisting of 39 units of Section 8 subsidized apartments.

2. Attach a list providing the following information for all projects owned or developed by the developer during the past five years:

Project Name: 31 Beach Street
Location: 31 Beach Street, Boston, MA 02111 in Chinatown
% Minority Occupancy: 95%
% Majority Occupancy: 5%

3. Are any of the owners of the development firm a minority/female person? What percentage ownership does he/she hold? What role does he/she play in the day-to-day management of the firm?

The development firm is CEDC Realty Corporation, which is a wholly owned subsidiary of CEDC, Inc. which is a minority sponsored and run community based 501(c)(3).

C. Contractor:

1. What is the current minority and female composition of the proposed general contractor's staff? (The most recent E.O. reporting form may be used.)

Currently Peabody Construction Co., Inc.'s Field Staff does not include construction trade employees but is limited to Supervisory Personnel only. However, it should be noted that Peabody Construction's Office Staff includes (2) minority employees in high level positions as Chief Estimator and Project Manager.

2. Attach a list providing the following information for all projects constructed by the general contractor during the past three years.

Project Name: SEE ATTACHED
Location: _____
% Minority Staffing: _____
% Female Staffing: _____
Minority Business Utilization: _____
(Indicate both MBE dollar amount and % of total construction dollars.)
Female Business Utilization: _____
(Indicate both WBE dollar amount and % of total construction dollars.)

D. Real Estate Manager:

1. What is the minority, majority and female composition of the proposed real estate management staff? (The most current E.O. reporting form may be used.)

The development will be managed by the field staff that currently manages Waterford Place, Tremont Village, and Yee Realty:

Manager - white female
Clerical - Asian male
Maintenance - Asian male
Janitorial - Black male

The latest MHFA Occupancy and Staffing Report is attached.

2. Attach a copy of the real estate manager's E.O. policy.

3. List all Massachusetts developments managed by the real estate manager according to the following:

Project Name: (See attached list)
Location: _____
% Minority Occupancy: _____
% Majority Occupancy: _____
Fair Marketing Goal, if applicable: _____
Fair Marketing Outreach Group, if applicable: _____

4. Describe training given all employees regarding fair housing laws and the company's fair marketing plan.

Training consists of informational materials sent to field offices, in house training sessions, and attendance of seminars offered by the industry and government agencies.

5. What percentage of the real estate manager's current annual expenditures for supplies, vendors, business, services and related products are from minority and female firms? Indicate names of minority and female firms utilized. (State goals and objectives in projected dollar amounts and percents of annual budget for goods and services.)

An estimated 10% of annual expenditures are with minority and female firms. The goal is 25% for our inner city properties. Some firms that we use are Daniel Dennis and Company (audits), Dianne Wilkerson (attorney), Chinese Community Publications, Sampan, Gregory Lee (painting), Johnson Electric, Multi Pest, Wayne Pina (carpet cleaning), Mitchell Plumbing, Richard Dinkins (painting).

II. Project Affirmative Action Plan/Program

A. Mortgagor:

The participating lenders and agencies require all mortgagors/developers requesting financing to seek out qualified minority and female businesses and utilize their services. It is an objective of the participating lenders and agencies to create opportunities for minority and female individuals and business firms to participate in all phases of the design, construction, and maintenance of financed projects.

1. Give the name, title, and phone number of the person on the mortgagor/owner's staff who will be responsible for approval and monitoring of the development team's effort to meet equal opportunity and affirmative action goals and objectives.

Frank Chen, Executive Director (617) 482-1011
CEDC Realty Corp., 65 Harrison Avenue, Boston, MA 02111
Suite 201

2. Explain in detail the mortgagor's/owner's program to insure that the project's affirmative action plan/program is effective during all phases of the construction, rent-up (or sales), and management of the proposed project. Specify methods of assistance, monitoring, and enforcement to be utilized by the mortgagor/owner toward the project's development team compliance with equal opportunity and affirmative action requirements.

The marketing and management agent, L.E. Smith Management Company, will be responsible for equal opportunity and affirmative action procedures. CEDC will closely monitor their efforts both during rentup and ongoing operations of the development.

B. Developer:

1. Give the name, title and phone number of the developer's staff person(s) responsible for equal opportunity planning, program implementation and goal attainment on the proposed project.

(Same as above)

2. Explain in detail the developer's procedures for developing, assisting, managing, monitoring, and enforcing the equal opportunity and affirmative action program on the proposed project.

(Same as above)

C. General Contractor:

1. Give the name, title, and phone number of the general contractor's staff person(s) responsible for the equal opportunity and affirmative action program planning, implementation, and goals attainment on the proposed project.

Steven O'Reilly - is responsible for overall affirmative action program planning and implementation. Mr. O'Reilly has developed and guided Peabody Construction's Affirmative Action efforts for over 20 years and is recognized in the industry as one of Affirmative Action's chief advocates and innovators

2. What specific affirmative action goals and objectives are planned by the general contractor in the areas of affirmative hiring of minorities and females, and utilization of minority and female businesses? Peabody Construction Co., Inc is currently engaged in (4) projects which are subject to the Boston Residents Jobs Policy which requires minimum hiring levels of 50% Boston Residents, 25% minorities and 10% females. Additionally the "Boston Plan" requires 15% or 30% Minority Business Enterprise (MBE) and 5% Womens Business Enterprise (WBE). Peabody Construction has achieved and in many instances exceeded these Affirmative Action goals. In future projects, Peabody Construction has established a higher goal of 10% for WBE participation. This increase in womens business opportunities will have a positive effect on the hiring, training and promotional opportunities of women in the construction trades.

3. What is the general contractor's specific affirmative action program for the proposed project? State all equal opportunity hiring procedures, affirmative action outreach methods and resources, and any vigorous, innovative affirmative action steps planned. See Attached

4. Has the general contractor identified any anticipated barriers to affirmative action and equal opportunity goals attainment? If so, what alternative or additional affirmative actions are planned by the general contractor to overcome any anticipated affirmative action barriers on the proposed project? At this time, Peabody Construction Co., Inc. anticipates no barriers or impediments to the full implementation of our Affirmative Action Program and attainment of our goals for minority and female hiring. The identification,recruitment, pre-bid, post-bid technical assistance and inclusion of minority and womens business enterprises in subcontract and purchase order awards is an integral part of Peabody Construction's subcontracting process.

D. Real Estate Manager:

1. Give the name, title and phone number of the real estate manager's staff person(s) responsible for equal opportunity and affirmative action on the proposed project.

Loring E. Smith, President 357-7188
Nancy Dawson, Manager 482-2747

2. What equal opportunity and affirmative action is proposed to fill projected slots, or subsequent slots created by personnel actions related to the proposed project?

There will be no new positions created by the proposed project. The current site staff are part time, with the exception of the manager. More hours will be added to their workweek to accommodate the new units. Affirmative action on subsequent staff turnover will be accomplished by announcement of positions to the resident population, and if necessary, advertisements in minority targeted publications.

"One Stop" Affordable Loan Application [04/92]

SECTION 2

DEVELOPMENT TEAM SUMMARY

Owner/Mortgagor		
	Form of Legal Entity	Massachusetts Limited Partnership
	Legal Name	R-3A Associates Limited Partnership
	Address	c/o CEDC, 65 Harrison Ave. - 2nd floor Boston, MA 02111
	Contact Person	Frank Chen, Executive Director
	Telephone #	(617) 482-1011
	FAX #	(617) 482-5289
Developer/Sponsor		
	Legal Name	Chinese Economic Development Council, Inc.
	Address	65 Harrison Ave. - 2nd floor Boston, MA 02111
	Principals	Frank Chen, Executive Director
	Principals	Bing Wong, Chairman of Board
	Contact Person	Frank Chen, Executive Director
	Telephone #	(617) 482-1011
	FAX #	(617) 482-5289
General Partner		
	Legal Name	CEDC Realty Corporation
	Address	65 Harrison Ave. - 2nd floor Boston, MA 02111
	SSN / Fed Tax ID #	04-2696366
	% of Ownership	Currently 31.335% - When Syndicated 1%
	Contact Person	Frank Chen
	Telephone #	(617) 482-1011
	FAX #	(617) 482-5289
General Partner		
	Legal Name	NO OTHER GENERAL PARTNERS
	Address	
	SSN / Fed Tax ID #	
	% of Ownership	
	Contact Person	
	Telephone #	
	FAX #	
Development Consultant		
	Legal Name	Sharon Lowenthal
	Address	Real Resources, 52 Beacon Street Boston, MA 02108
	Contact Person	Sharon Lowenthal
	Telephone #	(617) 723-9723
	FAX #	(617) 723-9723 (Call before fax)

"One Stop" Affordable Loan Application [04/92]
Date 4/16/92
Proj. Name: Mei Wah Village - Phase I
Proj. #:

Contractor

Name	Peabody Construction
Address	536 Granite Street, Braintree, MA 02184
Fed Tax ID #	04-2934697
Contact Person	Ken Hoffman
Telephone #	(617) 848-4110
FAX #	(617) 849-3194

Architect

Name	Chia-Ming Sze Architects, Inc.
Address	326 A Street, Boston, MA 02210
Contact Person	Chia-Ming Sze
Telephone #	(617) 451-2727
FAX #	(617) 451-6350

Management Agent

Name	L. E. Smith Management Company
Address	294 Washington Street, Boston, MA 02108
Contact Person	Loring Smith
Telephone #	(617) 357-7188
FAX #	(617) 357-7318

Attorney (Real Estate)

Name	Hill & Barlow
Address	One International Pl, Boston, MA 02110
Contact Person	Steve Nolan
Telephone #	(617) 439-3555
FAX #	(617) 439-3580

Attorney (Tax)

Name	Hill & Barlow
Address	One International Pl, Boston, MA 02110
Contact Person	Steve Nolan
Telephone #	(617) 439-3555
FAX #	(617) 439-3580

Syndicator

Name	Affirmative Investments-AI Group, Inc.
Address	129 South Street, Boston, MA 02111
Contact Person	Barbara Cleary or Gary Goldman
Telephone #	(617) 350-0250
FAX #	(617) 350-6629

The Commonwealth of Massachusetts
Executive Office of Economic Affairs
State Office of Minority and Women Business Assistance
100 Cambridge Street — Room 1300
Boston, Massachusetts 02202
(617) 727-8692

MICHAEL S. DUKAKIS
GOVERNOR

GRADY B. HEDGESPETH
SECRETARY

MUKIYA BAKER-GOMEZ
EXECUTIVE DIRECTOR

March 13, 1989

Mr. Chia-Ming Sze
Chia-Ming Sze Architects Inc.
326 A Street
Boston, Massachusetts 02210

Dear Mr. Sze:

The State Office of Minority and Women Business Assistance (SOMWBA) is pleased to notify you that your firm was reviewed on March 9, 1989 and certified as a minority owned business enterprise MBE under the category of Architecture. The company will be listed in both the SOMWBA Directory and in the Massachusetts Central Register which are published at regular intervals.

Additionally, the SOMWBA Directory is sent to other state agencies and authorities such as the Massachusetts Port Authority, Turnpike Authority, Department of Public Works, cities and towns and many other public and private organizations who seek to fulfill MBE utilization requirements.

Certification is not a fixed designation and SOMWBA reserves the right to monitor your company and to conduct periodic reviews of your company's books, contracts, company structure, facilities, job locations and to withdraw its certification of your firm should this become necessary.

On or before your firm's certification anniversary date of March 13, 1990, plan to send to us the following documents:

(1) The latest company financial statement:
(2) The latest U.S. Corporate Tax Return or your U.S. 1040 Schedule C:
(3) An updated work history:
(4) Corporations submit Annual Certificate of Condition. Sole Proprietor and Partnerships submit a notarized statement indicating whether there has been any changes in the firm's legal structure, ownership or control.

Sincerely,

Mukiya Baker-Gomez, Chairperson
Certification Review Board

The Commonwealth of Massachusetts

Executive Office of Transportation and Construction

Department of Public Works

Ten Park Plaza, Boston, MA 02116-3973

WILLIAM F. WELD
GOVERNOR

ARGEO PAUL CELLUCCI
LIEUTENANT GOVERNOR

RICHARD L. TAYLOR
SECRETARY

JAMES J. KERASIOTES
COMMISSIONER

October 18, 1991

Chia-Ming Sze Architect, Inc.
326 "A" Street
Boston, MA 02210

Dear Mr. Sze:

The Massachusetts Department of Public Works (MDPW) wishes to acknowledge receipt of your SOMWBA Certification and US Tax reports. A review of these reports indicates the company is eligible as SIC #8712 to be designated as a "Disadvantaged Business Enterprise (DBE)", as set forth in the Surface Transportation and Uniform Relocation Assistance Act of 1987, CFR 49 Part 23, Section 23.5 and Section 3 of the Small Business Act.

The company's designation as a MBE/DBE will appear in the next MDPW list of DBEs eligible for Federal-Aid Projects in the category of Architectural Services.

We appreciate your submitting these documents for our confidential review. If the category or SIC Code is incorrect, please contact this office immediately at:

10 Park Plaza
Boston, MA 02116
(617) 973-7823
Room 7130

With best wishes,

Very truly yours,

Juan A. Flores

Juan A. Flores
Director of Affirmative Action

CEA/msh

xc: MWS, JAF, CA/THT (MF), BC, CEA

RAYMOND L. FLYNN, MAYOR

MAYOR'S OFFICE OF JOBS AND COMMUNITY SERVICES

March 7, 1989

Mr. Chia-Ming Sze
Chia-Ming Sze Architect Inc.
326 A Street
Boston, MA 02210

Dear Mr. Sze:

The Minority/Women Business Office of the Mayor's Office of Jobs & Community Services is pleased to notify you that your company has been certified as a Minority Business Enterprise (MBE) as of March 7, 1989. Your business will be listed in the City's Minority/Women Business Directory which is published by our office and is distributed to General Contractors and City Departments.

If the composition or MBE status of your firm changes, or if you propose to provide services previously unlisted, it will be necessary for you to notify our office.

The Minority/Women Business Office reserves the right to monitor, review, and if necessary, revoke your certification status at any time upon good cause as long as due process is provided.

Your cooperation is greatly appreciated, and we wish you continued growth and success.

Sincerely,

Phyllis M. Cooley
M/WBE Manager
Compliance and Enforcement Division.

PMC/jrv
(0002B)-3



PEABODY CONSTRUCTION CO., INC.

Exhibit 10

C. CONTRACTOR

2. Attach a list providing the following information for all projects constructed by the general contractor during the past three years.

Project Name:	Hiring % Minority	Hiring % Female	MBE $ & %	WBE $ & %
Boston City Hosp., Boston	31%	5%	$10,037,181= 16%	$4,195,502= 7%
Mission/Bromley, Roxbury	32%	4%	4,607,096= 14%	518,825= 2%
Roxbury Corners, Roxbury	36%	5%	2,154,787= 34%	565,000= 9%
Cathedral Turnkey, South End	34%	1%	2,291,500= 30%	614,972= 8%
Parmelee Court, Roxbury	34%	4%	2,532,899= 34%	231,500= 3%
West Broadway III, S. Boston	21%	4%	437,446= 10%	351,946= 8%
Harbor Point, Dorchester	26%	4.5%	19,905,435= 16%	4,963,606= 5%

PEABODY CONSTRUCTION CO., INC.

536 GRANITE STREET
BRAINTREE, MA 02184-9107

(617) 848-2680
(617) 849-5194 Fax

AFFIRMATIVE ACTION PROGRAM FOR THE CONSTRUCTION OF MEI WAH VILLAGE

NOTE: This program is to be attached to and made part of Peabody Construction's Corporate Affirmative Action Program. The actions described within are those specific steps taken to insure that equal opportunity is made available to all people and organizations with respect to the construction of MEI WAH VILLAGE.

PART ONE: APPROACH IN DETERMINING THE DIRECTION OF EQUAL OPPORTUNITY ACTIVITIES

It is customary for the Company's Equal Opportunity Consultants to visit the locality in which the Company is proposing to build. The purpose of this is to secure information by which to determine the following:

1. The location and mood of the minority community.
2. Center of influence within the minority communities.
3. The general availability of minorities in the population with requisite skills for the labor categories needed.
4. The general availability of minority subcontractors
5. Organizations which might be of assistance in helping the company achieve its equal opportunity goals by referring prospective minority candidates for employment.
6. The existence of tensions, real or imagined, between the minority community and the construction industry.



PEABODY CONSTRUCTION CO., INC.

PART TWO: EQUAL OPPORTUNITY PROGRAM PLANNING

After sufficient data for equal opportunity program planning is secured, a plan will be formulated as to how minorities can be maximally utilized, so that there is more than a token benefit accruing to the local minority communities. This planning stage also involves a search for and the subsequent signing, if possible, of minority subcontractors. The company believes that there is a double benefit in this approach, since a minority subcontractor would have greater access to minority workers than a general contractor. Secondly, subcontractors ordinarily perform skill services as opposed to simple labor. This would most likely provide increased opportunity for minorities in the skilled trades, assuming that the subcontractor employed mostly minorities. However, it is recognized that this is not always the case.

Additionally, this stage involves the determining of the manpower labor needs associated with those tasks the company itself will be responsible for performing as opposed to subcontractors. As a result of this, goals can be established as to how many minorities can hopefully be employed on the company's payroll.

As subcontractors are selected and awarded, the awardee is reminded of the company's determination to provide equal opportunity and he is further requested to provide assurances that he will subscribe to the company's intent and determination to provide equal opportunity. He is also provided with information as to the manner in which sanctions, if any, will be imposed for his failure to live up to his equal opportunity commitment.

PART THREE: ON-SITE EEO PROCESS GUIDE

This guide has been developed for use on all Peabody job sites and will be implemented on the Mei Wah Village job as well. Its purpose is to guarantee the inclusion of the basic steps necessary to incorporate minorities into all levels of the company's field operations.

1. Review specifications of job to determine EEO obligations.

2. Determine initial employment needs of field staff.
   NOTE: Review EEO specifications of job to determine if all the following steps are included. If not, proceed with <u>all</u> the following steps. They must be followed regardless.

3. Notify minority agencies in the community of initial field office employment needs.



4. Establish "Initial Interview" form on site.

5. Notify affected Labor Unions of Peabody's EEO commitment and ask for their written assurances of compliance.

6. Review the list of known subcontractors to identify any minority subs.

7. Contact subcontractors, especially potentially eligible minority subcontractors to inform them of the opportunity.

8. Meet with all approved non-minority subs to:

   A. Determine possible minority contractor participation as part of their contracts.

   B. Inform them of their EEO obligations and what is expected of them.

   C. Secure estimates of the number of minorities to be utilized in the performance of their contract.

PART FOUR: GOALS

Consistent with the Mayor's Ordinance for Boston Jobs Policy, Peabody Construction Co., Inc. will establish hiring goals of 50% Boston residents, 25% minorities and 10% women. These goals will be met by all subcontractors, regardless of tier, using the standard of good faith effort. When minorities, females and Boston residents are hired by a subcontractor, efforts will be made to see to it that these workers are not the last ones hired on the job. This helps to alleviate the problem of "last hired/first fires". Peabody Construction co., Inc. and its subcontractors will work closely with community representatives and local trade union apprenticeship and training coordinators to accomplish a goal of 15% work and training opportunities for young people interested in pursuing a career in the construction trades.

PEABODY CONSTRUCTION CO., INC.

_____
Steven O'Reilly
EEO/Contract Compliance Officer

Date_____



PEABODY CONSTRUCTION CO., INC.

536 GRANITE STREET
BRAINTREE, MA 02184-9107

(617) 848-2680
(617) 843-3194 Fax

EMPLOYMENT AND BUSINESS OPPORTUNITY PLAN FOR THE CONSTRUCTION OF MEI WAH VILLAGE

Peabody Construction Co., Inc. recognizes that equal opportunity means both equality of opportunities for minorities as well as disadvantaged persons. This plan is the Company's response to Section 3 of the Housing and Urban Development Act of 1968 which was established to provide employment opportunities for businesses and lower income persons in connection with assisted projects.

IMPLEMENTATION

Peabody will require that all contracts or agreements entered into with respect to this construction project contain the following Section 3 clause:

> The work to be performed under this contract is on a project assisted under a program providing direct Federal financial assistance from the Department of Housing and Urban Development and is subject to the requirements of Section 3 of the Housing and Urban Development Act of 1968 as amended 12 U.S.C. 170 lu. Section 3 requires that, to the greatest extent feasible, opportunities for training and employment be given lower income residents of the project area, and contracts for work in connection with the project will be awarded to business concerns which are located in or owned in substantial part by persons residing in the area of the project.

Peabody will require that all contractors and subcontractors send to each labor organization or representative of workers with which they have collective bargaining agreements, a written notice of the contractor's obligations under Section 3 and his commitment to meet these obligations.

Peabody will require prospective contractors for work in connection with this Section 3 covered project to provide, prior to the signing of the contract, a preliminary statement of work force needs (skilled, semi-skilled, unskilled labor and trainees by category) where known.

In all solicitations for bids, prospective contractors will be advised of the requirements of Section 3 covered projects. In situations where there is no formal bidding procedure, prospective contractors shall be advised by Peabody of the requirement of these regulations as part of the contract specifications. Residents of the area will be encouraged to bid on appropriate contracts.

EMPLOYMENT WITH RESPECT TO LOWER INCOME AREA RESIDENTS

Peabody, where possible, and to the greatest extent feasible, will utilize the maximum number of persons in the various training categories for all work to be performed on this project, and they will fill vacant training positions with eligible lower income area residents. Peabody will initially determine the maximum number of trainees for each occupation and will submit that determination to the Department prior to the beginning of construction.

Additionally, where possible, and to the greatest extent feasible, Peabody and its subcontractors will use lower income area residents as employees. This will be accomplished after identifying the number of positions in the various occupational categories, including skilled, semi-skilled and unskilled labor needed to perform each phase of the construction activity. After such identification, a good faith effort will be made to fill all of the positions identified consistent with the restraints imposed upon the company by extant collective bargaining agreements.

BUSINESS OPPORTUNITIES

In consultation with the Department of Housing and Urban Development and the Small Business Administration, Peabody will establish a registry of business concerns which meet the definition of a Section 3 business. Once this registry is developed, it will be forwarded to the Department to be attached to and made part of this plan. Also, once this list is obtained, Peabody will establish the approximate number and dollar value of all contracts proposed to be awarded to businesses within each category (type of profession) for the life of the project. To this end, Peabody will insert in all solicitation for bids: (a) affirmative action guidelines designed to accomplish this goal, and (b) an outline of the Section 3 project area and will forward the aforementioned to the businesses on the Small Business Administration registry list, the State Office of Minority Business Affairs (SOMBA) list, and the Smaller Business Association of New England (SBANE) list.



PEABODY CONSTRUCTION CO., INC.

Such information will also be provided to proposed subcontractors in instances where formal bidding procedures might not be required. All subcontractors will be required to submit goals and timetables reflective of their understanding and ability to comply with these Section 3 regulations. These goals and timetables will be submitted prior to the beginning of construction.

At this time, and as a result of ongoing solicitations, recruitments, negotiations, and awards to minority/women business enterprises, as well as a continued strong working relationship with the State Office of Minority Business Assistance and the Contractor's Association of Boston, Peabody Construction Co., inc. has determined that goals of 30% minority and 10% women's business enterprise participation is a reasonable expectation.

Peabody recognizes the importance of the financial impact that a project of this size can have on the immediate area of the construction activity, and as such will strive to ensure that, to the greatest extent feasible, a significant portion of the dollar value of the project will accrue to the benefit of the community residents and businesses.

Peabody has initiated implementation of this plan by notifying community agencies of the proposed project and the affirmative actions which are being taken with respect to Section 3.

PEABODY CONSTRUCTION CO., INC.

_____

Steven O'Reilly
EEO/Contract Compliance Officer

I. EQUAL EMPLOYMENT OPPORTUNITY

L. E. Smith Management Associates, Inc. is an Equal Opportunity Employer. It is our policy to recruit, hire, train and promote persons in all job classifications without regard to age, race, color, religion, sex or national origin. All personnel procedures including hiring, promotion, termination, compensation and treatment during employment will be administered in a manner consistent with this policy of nondiscrimination, and will be based on qualifications and abilities without regard to age, sex, race, color, creed or national origin.

OCCUPANCY OF MASSACHUSETTS PROPERTIES

PROPERTY	LOCATION	% MINORITY	% MAJORITY
Buse Boston, Inc.	Roxbury	100	0
Charlame Park Homes I	Roxbury	100	0
14 E. Springfield St.	South End	100	0
George Close Building	Cambridge	62	38
Linden Park	Cambridge	50	50
Linwood Court	Cambridge	84	16
Roxse Homes, Inc.	South End	100	0
Tremont Village	Bay Village	95	5
Warren Gardens	Roxbury	100	0.
Waterford Place	South End	75	25
Westminster Court	Roxbury	100	0
Yee Realty	Chinatown	100	0

Development Name & Address Waterford Place 180 Shawmut Avenue Boston, MA 02118

M.H.F.A. Project # 87-015 Reporting Period 10-1-91 to 1-10-92

Management Agency L.E. Smith Management Co, Inc.

Project Manager Nancy Dawson

Person Completing Report Nancy Dawson Phone # 432-2747

Outreach Effort: Minority/Majority Goal _____ %

OCCUPANCY	TOTAL # OF UNITS	RACIAL COMPOSITION					TURNOVERS*	VACANCIES**
		BLACK	HISPANIC	ASIAN AMER.	NATIVE AMER.	WHITE		
MARKET	14	2	1	3		7	2	3
MODERATE	0							
LOW								
VERY LOW	26	7	2	16		0	1	1
TOTAL	40	7	3	19		7	1	4

SUBSIDY	TOTAL # OF UNITS	RACIAL COMPOSITION					TURNOVERS*	VACANIES**
		BLACK	HISPANIC	ASIAN AMER.	NATIVE AMER.	WHITE		
SECTION "8" CERTS.	5	3	2					
CHAPTER 707 CERTS.	4	4						
HUD VOUCHERS	17	1						

* TURNOVER — The number of units which became vacant and have been re-rented or recommitted since the last reporting period.
** VACANCY — The number of units which are actually unoccupied and/or uncommitted as of the end of the reporting quarter.

EMPLOYMENT DATA

SITE STAFF	TOTAL	RACE					# MIN	# FEM	# VET	# DIS
		B	H	AA	NA	NON-MIN				
MANAGER	1					1		1		
ASS'T. MANAGER										
ADM./CLERICAL	1			1			1			
MAINTENANCE SUPER	1			1						
CUSTODIAN	1	1	1					1		
SECURITY										
PART TIME										
TOTAL	3 Part 1 Full	1		2		1	1	2		

(VET) — Vietnam Era Veteran: a person who served in the armed forces for more than 90 days between 8/5/64 and 5/7/75.
(DIS) — disabled person: a person who has a physical or mental impairment which substantially limits one or more major life activities or, has a record of such impairment.
(B) BLACK — persons having origin in any of the black racial groups of Africa.
(H) HISPANIC — persons having origins in any of the Spanish speaking countries of Central, South America and the Caribbean, regardless of race.
(NA) NATIVE AMERICAN— persons having origin in any of the original people of North America, who are recognized as an Indian by a tribe or tribal organization.
(AA) ASIAN AMERICAN — persons having origin in any of the original people of the Far East, Southeast Asia, Indian subcontinent, the Pacific Islands, i.e., China, Japan, Ind Korea, Phillipines, Somoa
(NON-MIN) NON-MINORITY — White: a person having origin in Europe, the Middle East and other regions.
(FEM) — Female

Exhibit 11:
Sale Prices and Affordability

NOT APPLICABLE - NO UNITS FOR SALE

If the proposed project is *for-sale* housing, then complete the following sales and affordability information.

1. **Unit Descriptions:** Describe each unit type or style which will have different sales prices and assign them each letters (A, B, C, etc.).

Type	*Number of Units*	*Bed-rooms*	*Square Footage*	*Bath-rooms*	*Appliances*	*Other*
A						
B						
C						
D						
E						
F						
G						
H						

2. **Sales Prices:**

Type	*Sales Price*	*Income to Afford*	*Percent of Median*	*Number of Units, By Phase*			
				I	*II*	*III*	*IV*
A							
B							
C							
D							
E							
F							
G							
H							

3. **Subsidy:**
   Source of subsidy (if any) to support reduced prices or below-market financing: _____
   Amount of subsidy: _____

4. **Source of Financing:**
   Indicate source of permanent financing: _____

Exhibit 12
Construction Period Sources and Uses

(SEE ATTACHED SOURCES AND USES)

Please fill out the following table with information on each month for which the project will be under construction. "Sources" and "Uses" should equal each other every month. Repayment of sources should be shown as negative numbers under "sources."

Sources of Cash:	*Total*	*Closing*	*Month 1*	*Month 2*	*Month 3*	*Month 4*
Construction Loan	$	$	$	$	$	$
Proceeds from Sale (Net)*	$	$	$	$	$	$
Equity: Cash	$	$	$	$	$	$
Equity: Tax Credit	$	$	$	$	$	$
Other Debt (Deferred):	$	$	$	$	$	$
Other:	$	$	$	$	$	$
Other:	$	$	$	$	$	$
Other:	$	$	$	$	$	$
TOTAL SOURCES	$	$	$	$	$	$

* Only relevant in the case of for-sale projects.

Uses of Cash	*Total*	*Closing*	*Month 1*	*Month 2*	*Month 3*	*Month 4*
Aquisition	$	$	$	$	$	$
Conatruction: Percent Complete	%	%	%	%	%	%
Hard Costs:						
Direct Construction	$	$	$	$	$	$
Contingency	$	$	$	$	$	$
Total Hard Costs	$	$	$	$	$	$
Soft Costs:						
Construction Loan Interest	$	$	$	$	$	$
Architecture and Engineering	$	$	$	$	$	$
Permits and Survey	$	$	$	$	$	$
Environmental Engineer	$	$	$	$	$	$
Bond Premium	$	$	$	$	$	$
Appraisal	$	$	$	$	$	$
Cost Certification	$	$	$	$	$	$
Inspecting Engineer	$	$	$	$	$	$
Financing Fees	$	$	$	$	$	$
Legal Fees	$	$	$	$	$	$
Accounting	$	$	$	$	$	$
Real Estate Taxes	$	$	$	$	$	$
Title and Recording Fees	$	$	$	$	$	$
Clerk of the Works	$	$	$	$	$	$
Marketing and/or Rent-Up	$	$	$	$	$	$
Security	$	$	$	$	$	$
Utilities	$	$	$	$	$	$
Maintenance	$	$	$	$	$	$
Security	$	$	$	$	$	$
Utilities	$	$	$	$	$	$
Other	$	$	$	$	$	$
Other	$	$	$	$	$	$
Other	$	$	$	$	$	$
Developer's Overhead	$	$	$	$	$	$
Developer's Fee	$	$	$	$	$	$
Soft Cost Contingency	$	$	$	$	$	$
Sub-Total Soft Costs	$	$	$	$	$	$
TOTAL	$	$	$	$	$	$

MEI WAH VILLAGE
PARCEL A - PHASE I
Boston, MA

SOURCES OF CASH:	TOTAL	CLOSING	MONTH 1	MONTH 2	MONTH 3	MONTH 4	MONTH 5
Construction Loan - MHIC	669,001	0	0	0	89,741	123,044	123,864
BRA Land Loan	200,000	200,000	0	0	0	0	0
BRA Linkage Loan	250,000	0	94,850	122,445	32,705	0	0
Developer's Fee Deferred	106,863	106,863	0	0	0	0	0
Net Syndication at Closing	398,000	370,405	27,595	0	0	0	0
Net Syndication at 80% Complete	620,000	0	0	0	0	0	0
Net Syndication Bridge Loan	307,123	0	0	0	0	0	0
TOTAL SOURCES	2,550,987	677,268	122,445	122,445	122,445	123,044	123,864

USES OF CASH:		TOTAL	CLOSING	MONTH 1	MONTH 2	MONTH 3	MONTH 4	MONTH 5
Acquisition		200,000	200,000	0	0	0	0	0
Construction:	% Completed During Month	100%	0.0%	8.2%	8.2%	8.2%	8.2%	8.2%
	% Complete Cumulative		0.0%	8.2%	16.4%	24.5%	32.7%	40.9%
Hard Costs:								
Direct Construction		1,448,400	0	118,505	118,505	118,505	118,505	118,505
Contingency		144,840	0	0	0	0	0	0
Total Hard Costs		1,593,240	0	118,505	118,505	118,505	118,505	118,505
Soft Costs:								
Construction Loan Interest		29,089	0	0	0	0	598	1,419
Building Permit		15,932	15,932	0	0	0	0	0
Bond Premium		15,932	15,932	0	0	0	0	0
Architectural - Design		79,662	79,662	0	0	0	0	0
Architectural - Inspection		15,932	0	1,304	1,304	1,304	1,304	1,304
Clerk of Works		20,000	0	1,636	1,636	1,636	1,636	1,636
Construction Engineering		20,000	20,000	0	0	0	0	0
Construction Inspection Fees		14,500	2,500	1,000	1,000	1,000	1,000	1,000
Financing Fees								
MHIC - Construction		344	344	0	0	0	0	0
Land Bank		3,345	3,345	0	0	0	0	0
MHIC - Syndication		15,500	15,500	0	0	0	0	0
EOCD Processing Fee		12,636	12,636	0	0	0	0	0
Real Estate Taxes		25,714	0	0	0	0	0	0
Insurance		15,932	15,932	0	0	0	0	0
Legal Fees		150,000	100,000	0	0	0	0	0
Title & Recording Expenses		10,000	10,000	0	0	0	0	0
Accounting & Cost Certification		30,000	20,000	0	0	0	0	0
Rent up & Marketing		25,500	0	0	0	0	0	0
Developer's Fee		213,726	156,863	0	0	0	0	0
Operating Reserve		26,760	0	0	0	0	0	0
Soft Cost Contingency		17,241	8,621	0	0	0	0	0
Total Soft Costs		757,747	477,268	3,940	3,940	3,940	4,538	5,358
TOTAL USES		2,550,987	677,268	122,445	122,445	122,445	123,044	123,864

MONTH 6	MONTH 7	MONTH 8	MONTH 9	MONTH 10	MONTH 11	MONTH 12	TOTALS
124,690	125,521	82,142	0	0	0	0	669,001
0	0	0	0	0	0	0	200,000
0	0	0	0	0	0	0	250,000
0	0	0	0	0	0	0	106,863
0	0	0	0	0	0	0	398,000
0	0	0	0	135,405	135,405	349,189	620,000
0	0	57,073	126,905	0	0	123,145	307,124
124,690	125,521	139,215	126,905	135,405	135,405	472,334	2,550,987

MONTH 6	MONTH 7	MONTH 8	MONTH 9	MONTH 10	MONTH 11	MONTH 12	TOTALS
0	0	0	0	0	0	0	200,000
8.2%	8.2%	8.2%	8.2%	8.2%	8.2%	10.0%	100.0%
49.1%	57.3%	65.5%	73.6%	81.8%	90.0%	100.0%	100.0%
118,505	118,505	118,505	118,505	118,505	118,505	144,840	1,448,400
0	0	0	0	0	0	144,840	144,840
118,505	118,505	118,505	118,505	118,505	118,505	289,680	1,593,240
2,244	3,076	3,912	4,460	4,460	4,460	4,460	29,089
0	0	0	0	0	0	0	15,932
0	0	0	0	0	0	0	15,932
0	0	0	0	0	0	0	79,662
1,304	1,304	1,304	1,304	1,304	1,304	1,593	15,932
1,636	1,636	1,636	1,636	1,636	1,636	2,000	20,000
0	0	0	0	0	0	0	20,000
1,000	1,000	1,000	1,000	1,000	1,000	1,000	14,500
0	0	0	0	0	0	0	344
0	0	0	0	0	0	0	3,345
0	0	0	0	0	0	0	15,500
0	0	0	0	0	0	0	12,636
0	0	12,857	0	0	0	12,857	25,714
0	0	0	0	0	0	0	15,932
0	0	0	0	0	0	50,000	150,000
0	0	0	0	0	0	0	10,000
0	0	0	0	0	0	10,000	30,000
0	0	0	0	8,500	8,500	8,500	25,500
0	0	0	0	0	0	56,863	213,726
0	0	0	0	0	0	26,760	26,760
0	0	0	0	0	0	8,621	17,242
6,184	7,016	20,709	8,400	16,900	16,900	182,654	757,747
124,690	125,521	139,215	126,905	135,405	135,405	472,334	2,550,987

Exhibit 13:
Tax Exempt Project Information

NOT APPLICABLE - NO TAX EXEMPT FINANCING

Contact the Massachusetts Housing Finance Agency at (617) 451-3480 for more information regarding tax-exempt financing.

In order to issue an unqualified opinion on the tax-exempt status of MHFA bonds, MHFA's bond counsel requires the following information to demonstrate project compliance with tax code requirements. Please complete each item.

1. Project Name _____
   Project No. (to be filled in by MHFA) _____

2. Exact street address of the site. If there is no number, name of nearest cross streets or streets surrounding site.
   _____
   _____

3. Have you purchased the site? _____
   If yes, date of any title passing _____
   Name of the previous owners of the site you have purchased or owners of the site you are about to purchase: _____
   _____

4. Name of the Mortgagor and general partners, if applicable.
   Mortgagor: _____
   General Partners: _____
   _____

5. Date of Official Action Status approval: _____
   Description and amount of any funds spent on project prior to Official Action Status approval: _____
   _____
   _____

6. Project federal employer I.D. number (the "04" number): _____

7. Federal employer I.D. number of any corporation (not individuals that may be a general partner of the project): _____

AVERY® Aigner® LEGAL INDEX™ EXHIBIT DIVIDERS

Exhibit 14: Relocation Plan

NOT APPLICABLE - NO RELOCATION

Any proposed project which contemplates relocation as a result of the project, if the project is to receive any state assistance, is subject to Massachusetts General Laws Chapter 79A and the Relocation Assistance Regulations Pursuant to Chapter 79A and as most recently amended by Chapter 863 of the Acts of 1973. Developers should contact Sylvester Sylvia, Relocation Coordinator, Executive Office of Communities and Development, 100 Cambridge Street, Room 1803, Boston, MA 02202 (617-727-4082) for more information. Where appropriate, a relocation plan in accordance with the above referenced law and regulations must be submitted with the application as this Exhibit.

1. Are any residences or businesses to be relocated as a result of the proposed project?

   ❑ Yes ❑ No

2. If *yes*, has a relocation plan been prepared and attached hereto?

   ❑ Yes ❑ No ❑ Not applicable

3. If *no*, please explain: _____

AVERY® Aigner® LEGAL INDEX™ EXHIBIT DIVIDERS

Exhibit 15: Special Needs Service Plan

NOT APPLICABLE - NO SPECIAL NEEDS

Please provide the following information indicating the management and service to be provided as part of any Single Room Occupancy (SRO) or Special Needs Housing. Use additional sheets as necessary.

Management Plan:

1. Who will manage property? ❑ The owner. ❑ A management agent.
   If a management agent, provide the following:
   Name and address: _____
   _____
   _____

2. Prior experience managing similar properties:
   _____
   _____
   _____

3. Other similar properties currently managed:
   _____
   _____
   _____

4. Describe proposed staffing plan (e.g., percentage of staff time that management staff will devote to property):
   _____
   _____
   _____

5. Will there be on-site management staff? If so describe:
   _____
   _____
   _____

6. Define responsibilities of specific management staff (e.g., rent collection, janitorial, maintenance):
   _____
   _____

Outside Service Vendor:

7. Will the tenants in the property have special service needs?

   ❑ Yes ❑ No

   If so, describe the non-housing services that are needed:

   _____
   _____

8. Will an outside vendor be under contract to deliver these services?

   ❑ Yes ❑ No

   If yes provide:
   Name and address of service vendor:

   _____
   _____

   Term of service contract:

   _____

   Source of funding for services:

   _____

   Current status of commitment/contract:

   _____
   _____

9. Describe the service plan for tenants (e.g., vendor staff on site, etc.)
   during the day: _____
   _____
   _____
   at night: _____
   _____
   _____

10. Describe any other elements of the service/management plan that are relevant to the operation of the property (e.g., periodic meetings of tenants with management, tenant participation in management policy/operations, etc.):

    _____
    _____
    _____
    _____
    _____

AVERY® Aigner® LEGAL INDEX™ EXHIBIT DIVIDERS

Exhibit 16:
Qualified Non-Profit Certification

NOTE: This form is necessary only for Low-Income Housing Tax Credit projects.

I, Frank Chen (name), as Executive Director (title) of Chinese Economic Development Council (non-profit organization) (the "Non-Profit Organization"), sponsor of the proposed low-income housing tax credit project known as Mei Wah Village - Phase I (name of project) (the "Project") do hereby certify that:

(1) The Non-Profit Organization will own an interest in the Project (directly or through a partnership).

(2) The Non-Profit Organization will materially participate (on a regular, continuous and substantial basis) in the development and operation of the Project throughout the tax credit compliance period.

(3) If the Non-Profit Organization's ownership of an interest in the Project or participation in the development and operation of the Project will be through a corporation in which the non-profit organization holds stock, 100% of the stock of such corporation will be held by one or more non-profit organizations at all times during the period such corporation is in existence.

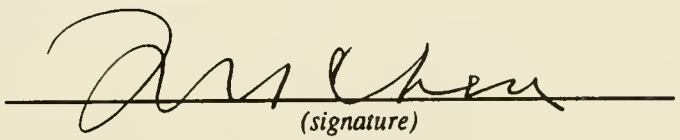
(4) The Non-Profit Organization is described under Section 501(c) (3) or (4) of the Internal Revenue Code and exempt from tax under Section 501(a). A true copy of the Non-Profit Organization's tax-exempt ruling from the IRS is attached hereto.

(5) One of the Non-Profit Organization's purposes is the fostering of low-income housing. A true copy of the Non-Profit Organization's Articles of Organization is attached hereto.

(6) The Non-Profit Organization is not affiliated with or controlled by a for-profit organization (other than a wholly controlled for-profit subsidiary of the Non-Profit Organization).

(7) No officer or director of the Non-Profit Organization is an officer, director or controlling shareholder of a for-profit organization which will receive, or which any of its officers, directors or controlling shareholders will receive, any fees, payments or direct economic benefits for the provision of management, development or construction services for the Project.

Signed, under the penalties of perjury, this 2nd day of April, 1992.



(signature)

**This certification must be executed by a duly authorized officer of the Non-Profit Organization.*

AVERY® Aigner® LEGAL INDEX™ EXHIBIT DIVIDERS

Exhibit 17:
Release And Indemnification Agreement

NOTE: This form is necessary only for Low-Income Housing Tax Credit projects.

This Low-Income Housing Tax Credit Release and Indemnification Agreement (this "Agreement") is made and entered into this 22ND day of April, 1992, by and between the Commonwealth of Massachusetts acting by and through the Executive Office of Communities and Development ("EOCD"), the Massachusetts Housing Finance Agency ("MHFA") and R-3 A Associates Limited Partnership/ and its successors and assigns (the "Owner"). Chinese Economic Development Council

WHEREAS, pursuant to Executive Order 291 EOCD is designated the State Housing Credit Agency authorized to administer the State Housing Credit Ceiling and carry out all of the provisions of Section 42 of the United States Internal Revenue Code as amended (the "Code") relative to the Low-Income Housing Tax Credit ("Tax Credits") on behalf of the Commonwealth; and

WHEREAS, pursuant to an Assignment of Authority on behalf of EOCD as the State Housing Credit Agency relative to those rental housing projects which are financed with the proceeds of tax-exempt bonds subject to the Commonwealth's volume cap and issued by the MHFA ("Bond Project"); and

WHEREAS, MHFA provides technical assistance to EOCD with respect to certain projects seeking Tax Credits which are subject to the State Housing Credit Ceiling; and

WHEREAS, the Owner has applied to EOCD, or MHFA if a Bond Project, for an allocation of Tax Credits to the rental housing development located in Boston (City/Town) of Massachusetts, known or to be known as Mei Wah Village - Phase I (the "Project"); and

WHEREAS, EOCD and MHFA rely upon figures submitted by the Owner as to the eligible basis and qualified basis of the Project and other information submitted by the Owner in reviewing a request for, or making an allocation of Tax Credits, the Owner agrees to release and indemnify EOCD and MHFA from any claim, loss, demand or judgment as set forth herein.

NOW, THEREFORE, in consideration of EOCD and/or MHFA's review of a request for, or making an allocation of Tax Credits to the Project, and of other valuable consideration, the receipt and sufficiency of which is hereby acknowledged, EOCD, MHFA and the Owner agree as follows:

1. The Owner assumes all responsibility for all calculations and figures relating to the determination of the eligible basis of the Project and agrees that the amount of Tax Credits which have been or may be allocated to the Project is calculated by reference to the figures submitted by the Owner in its application as to the eligible basis and qualified basis of the Project.

2. The Owner agrees to forever release, indemnify and hold harmless EOCD and MHFA, jointly and severally, and their agents, representatives and employees from and against any and all damages, claims, losses, liabilities, judgments, costs or expenses, of any kind or nature, including, without limitation, attorney's fees, litigation and court costs, amounts paid in settlement, amounts paid to discharge judgment, and any loss from judgment from the Internal Revenue Service, directly or indirectly resulting from, arising out of, or related to EOCD and/or MHFA's consideration, approval or disapproval of the Owner's request for an allocation of Tax Credits, EOCD and/or MHFA's allocation of Tax Credits to the Project or the recapture of Tax Credit dollars by the Internal Revenue Service.

3. This Agreement shall be effective as of the date of the Owner's application to EOCD or MHFA for an allocation of Tax Credits to the Project and shall be binding upon the Owner and its successors and assigns and inure to the benefit of EOCD and MHFA and their respective successors and assigns.

IN WITNESS WHEREOF, intending to be bound hereto as to a sealed instrument, the parties have caused this Release and Indemnification Agreement to be executed by their duly authorized representatives on the date first written above.

Witness

Owner/Applicant Frank Chen, Executive Director
Chinese Economic Development Council
By: its

Executive Office of Communities and Development

By: its

Massachusetts Housing Finance Agency

By its:

Exhibit 18: Preliminary Plans

Submit a number of sets of plans as described below, pursuant to the Instructions. If final plans are not available at the time of initial submission, preliminary drawings will suffice for initial review of the proposed project. (See Instructions.)

Submit the number of sets of drawings to each lender as indicated in the instructions. The drawings must be signed by a registered architect or engineer. All drawings should not be larger than 30" by 42".

(SEE ATTACHED PRELIMINARY PLANS)

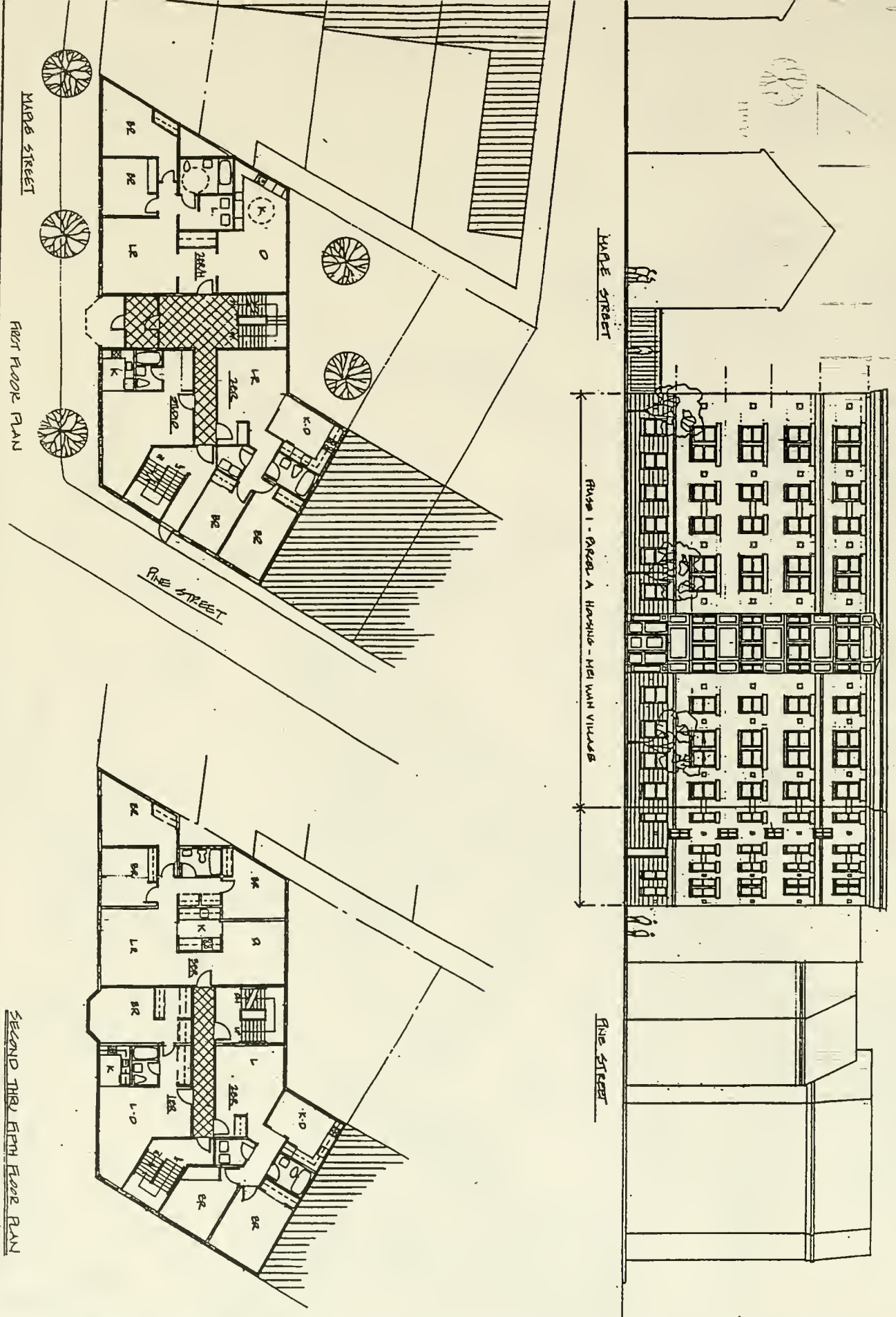
1. **Cover Sheet**, showing written tabulation of:
   - ❑ Proposed buildings by type and size.
   - ❑ Dwelling unit distribution by floor, size, bedroom/bath number and handicap designation.
   - ❑ Square footage breakdown between commercial, residential, community and other usage in the buildings.
   - ❑ Number of parking spaces, parking ratio required and proposed.
   - ❑ Dwelling units per acre under current zoning.
   - ❑ Percentage breakdown of the tract to be occupied by buildings, by parking and other paved vehicular areas, and by open areas.

2. **Site Plan**, showing:
   - ❑ Lot lines, streets, existing buildings.
   - ❑ Proposed building footprint, parking, site improvements and general dimensions.
   - ❑ Adjacent building's footprints, heights.
   - ❑ Zoning restrictions, i.e., setback requirements, easements, height restrictions, etc.
   - ❑ Wetlands, contours, ledge and other environmental constraints.

3. **Utilities Plan**, showing:
   - ❑ Existing and proposed locations and types of sewage, water, drainage facilities, etc.

4. **Graphic Description of Development Concept**, showing:
   - ❑ Typical building plan.
   - ❑ Typical unit plan with square footage tabulation.
   - ❑ Elevation, section, perspective or photograph.
   - ❑ Typical wall section.

5. **An Original U.S. Geological Survey Map** showing the location of the site.



A-2

Chia-Ming Sze Architect Inc. Architects and Planners
326 A Street Boston, MA 02210 (617) 451-2727 (fax) 451-8350

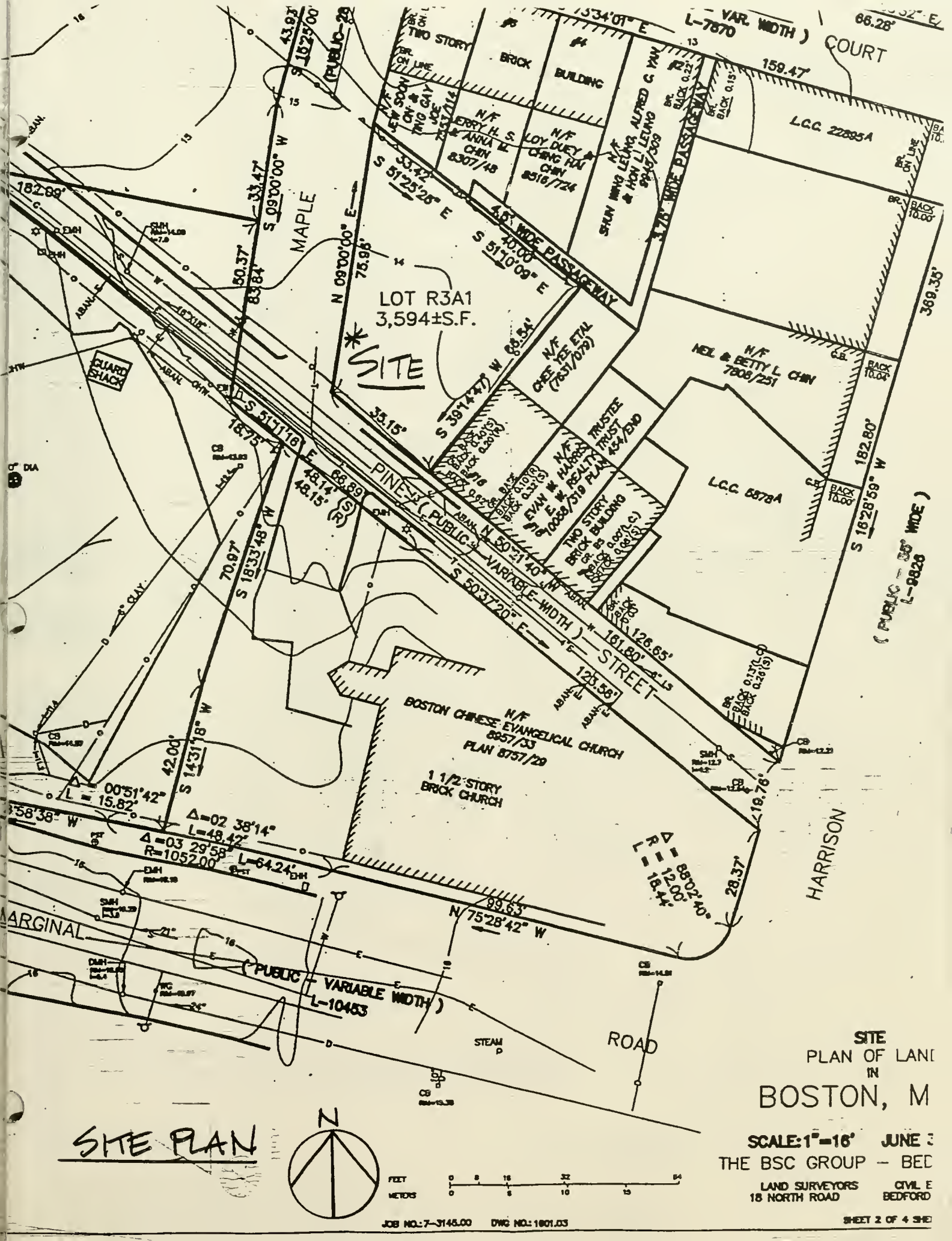
TITLE: FIRST FLOOR PLAN
SECOND THRU FIFTH FLOOR PLAN
ELEVATION

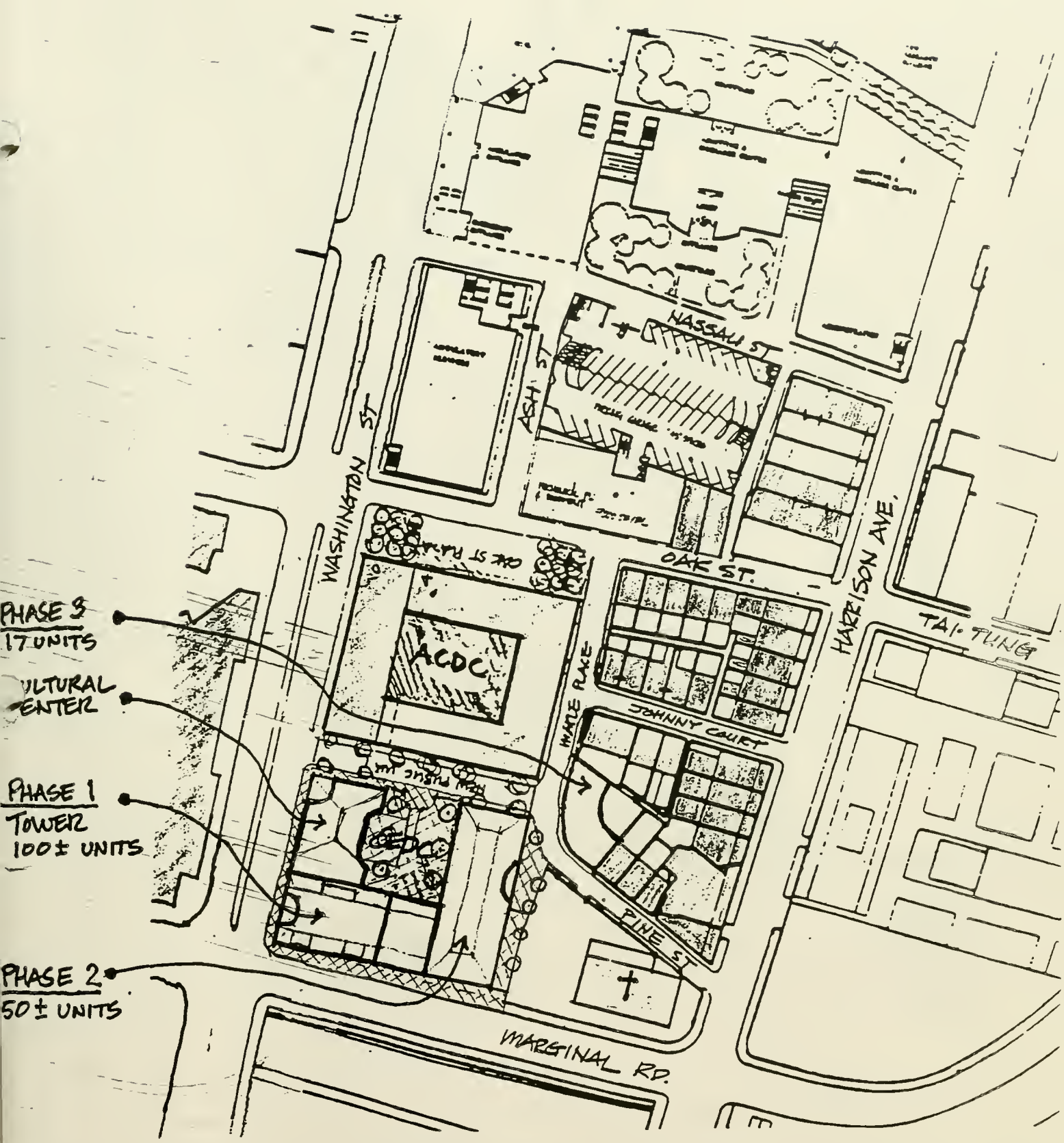
SCALE: 1/8"=1'-0" DATE: 3-20-91
4-15-92

DATE: REVISIONS

MEI WAH VILLAGE • PHASE 1 HOUSING • PARCEL A

華人經濟發展協會
Chinese Economic Development Council Inc.
Boston, Massachusetts


LOT R3A1
3,594±S.F.
SITE
MAPLE
PINE
HARRISON
STREET
COURT
ROAD
MARGINAL
GUARD SHACK
TWO STORY BRICK BUILDING
BOSTON CHINESE EVANGELICAL CHURCH
8957/33
PLAN 8757/29
1 1/2 STORY BRICK CHURCH
TWO STORY BRICK BUILDING
LCC 22895A
LCC 6878A
4.81' WIDE PASSAGEWAY
3.78' WIDE PASSAGEWAY
(PUBLIC - VARIABLE WIDTH) L-7870
(PUBLIC - VARIABLE WIDTH) L-10453
(PUBLIC - 80' WIDE) L-9828
N/F NEIL & BETTY L CHIN 7808/251
N/F CHEE YEE ET/AL (7637/079)
N/F TRUSTEE TRUST 454/END
N/F HARBOR REALTY EVAN W. E. 10068/319 PLAN
N/F SHUN WING LEUNG & HON LI LEUNG 8234/369
N/F ALFRED G YAW
N/F TERRY H. S. & ANNA M. CHIN 8307/48
N/F LOY DUEY & CHING HAU CHIN 8516/724
S 15°25'00" E 43.93'
S 09°00'00" W 33.47'
N 09°00'00" E 75.98'
S 51°25'26" E 33.42'
S 51°10'09" E 40.00'
S 39°14'47" W 66.54'
S 51°11'16" E 48.14'
N 50°21'40" W 66.89'
S 50°37'20" E 161.80'
S 18°33'48" W 70.97'
S 14°31'18" W 42.00'
S 18°28'59" W 182.80'
N 75°28'42" W 99.63'
N 15°34'01" E 159.47'
66.28'
369.35'
182.09'
50.37'
83.84'
18.75'
35.15'
126.65'
125.58'
28.37'
18.76'
Δ = 00°51'42" L = 15.82'
Δ=02 38'14" L=48.42'
Δ=03 29'58" R=1052.00' L=64.24'
Δ = 86°02'40" R = 12.00' L = 18.44'
L=10453
SITE PLAN
N
FEET
METRES
SITE
PLAN OF LAND
IN
BOSTON, M
SCALE: 1"=16' JUNE
THE BSC GROUP – BED
LAND SURVEYORS
18 NORTH ROAD
CIVIL E
BEDFORD
JOB NO.: 7-3145.00 DWG NO.: 1601.03
SHEET 2 OF 4 SHE



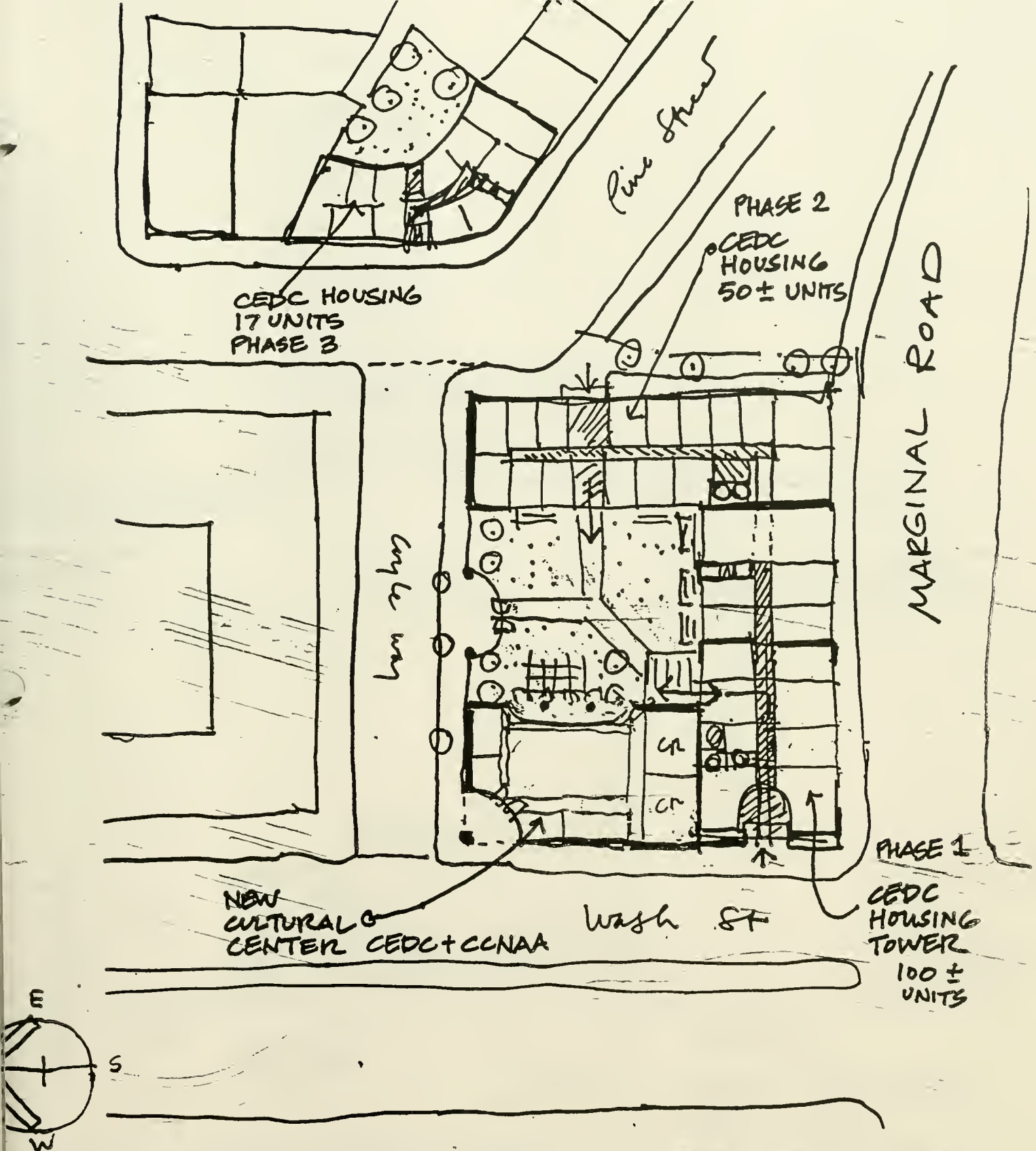
Title MEI WAH VILLAGE • CEDC
CHINATOWN PLAN CONTEXT

Scale NTS

Date 11-9-90

Dwg.No. 1

Chia-Ming Sze Architect Inc. Architects & Planners
326 A Street / Boston, Massachusetts 02210 / (617) 451-2727



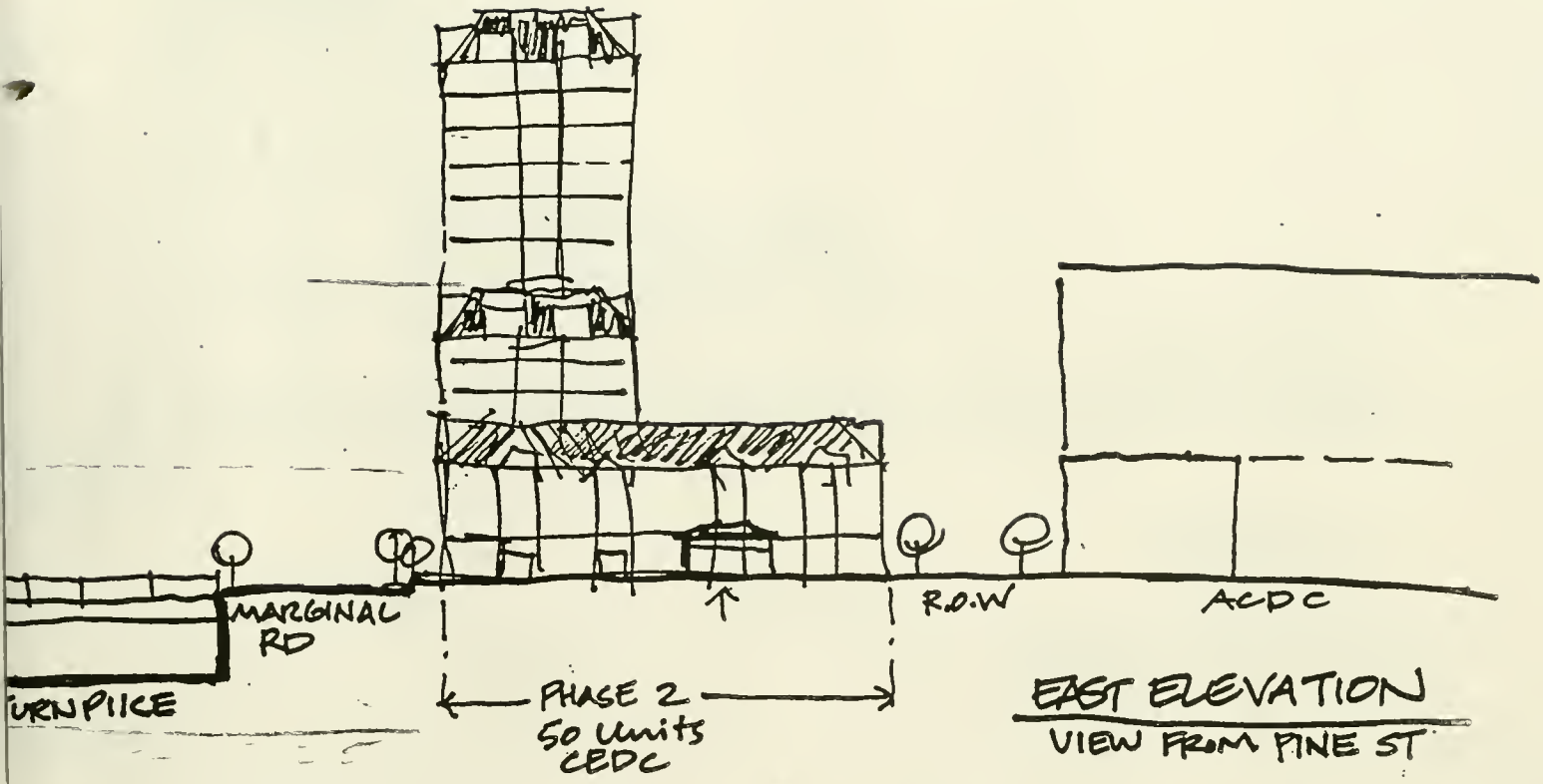
Title MEI WAH VILLAGE • CEDC
PROJECT SITE PLAN

Scale NTS

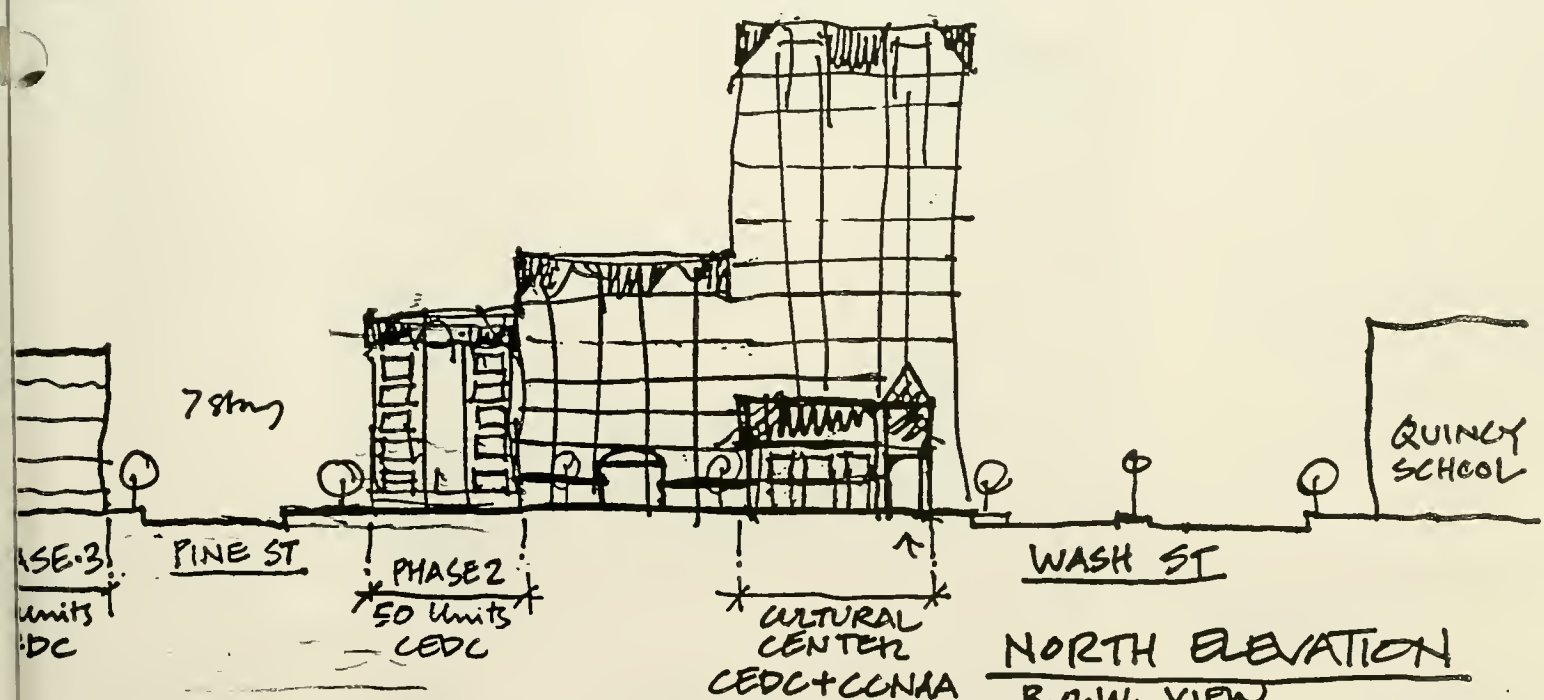
Date 11-9-90

Dwg.No. 2

Chia-Ming Sze Architect Inc. Architects & Planners
326 A Street / Boston, Massachusetts 02210 / (617) 451-2727



EAST ELEVATION
VIEW FROM PINE ST



NORTH ELEVATION
R.O.W. VIEW

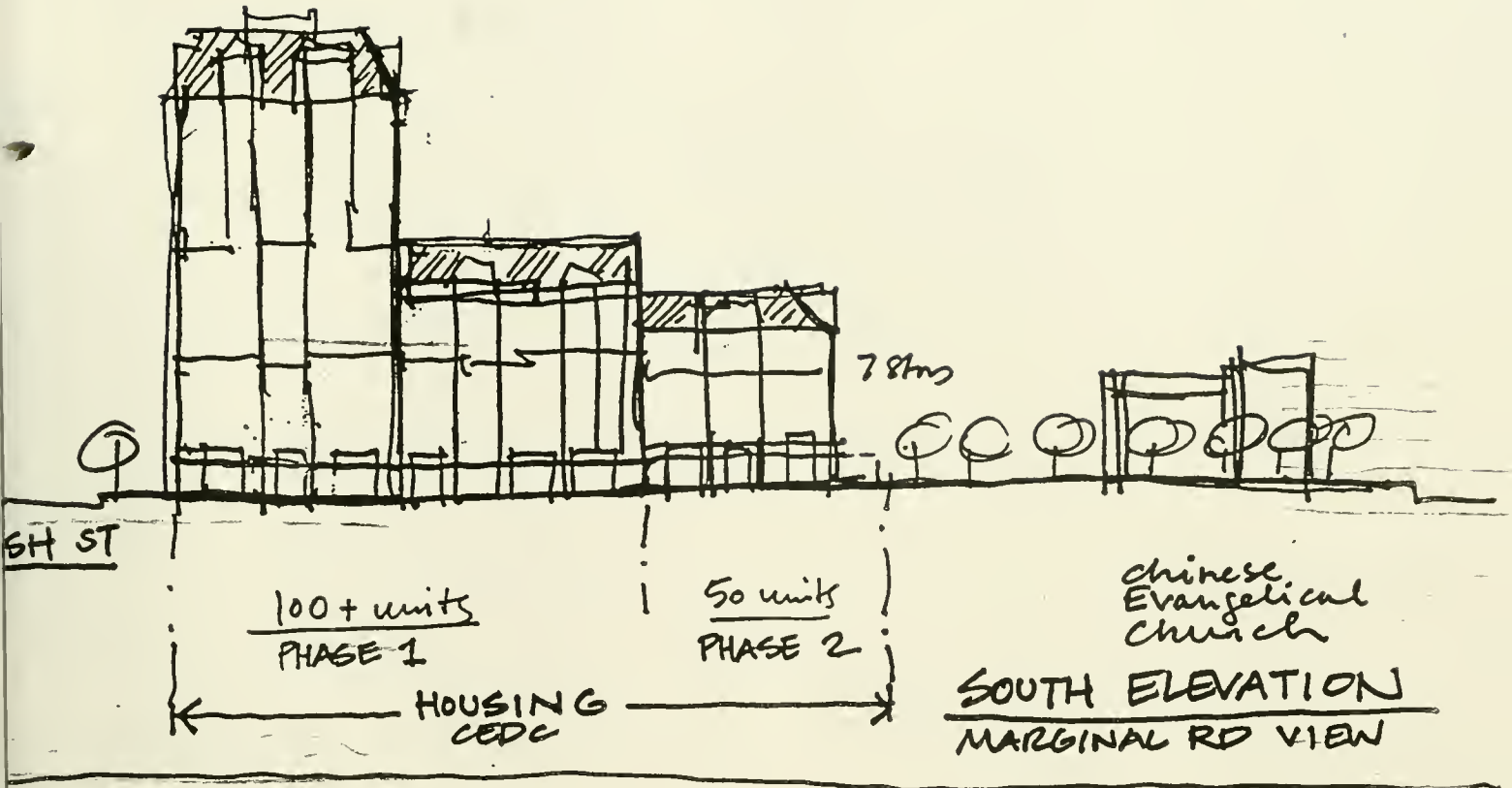
Title MEI WAH VILLAGE • CEDC

Scale NTS

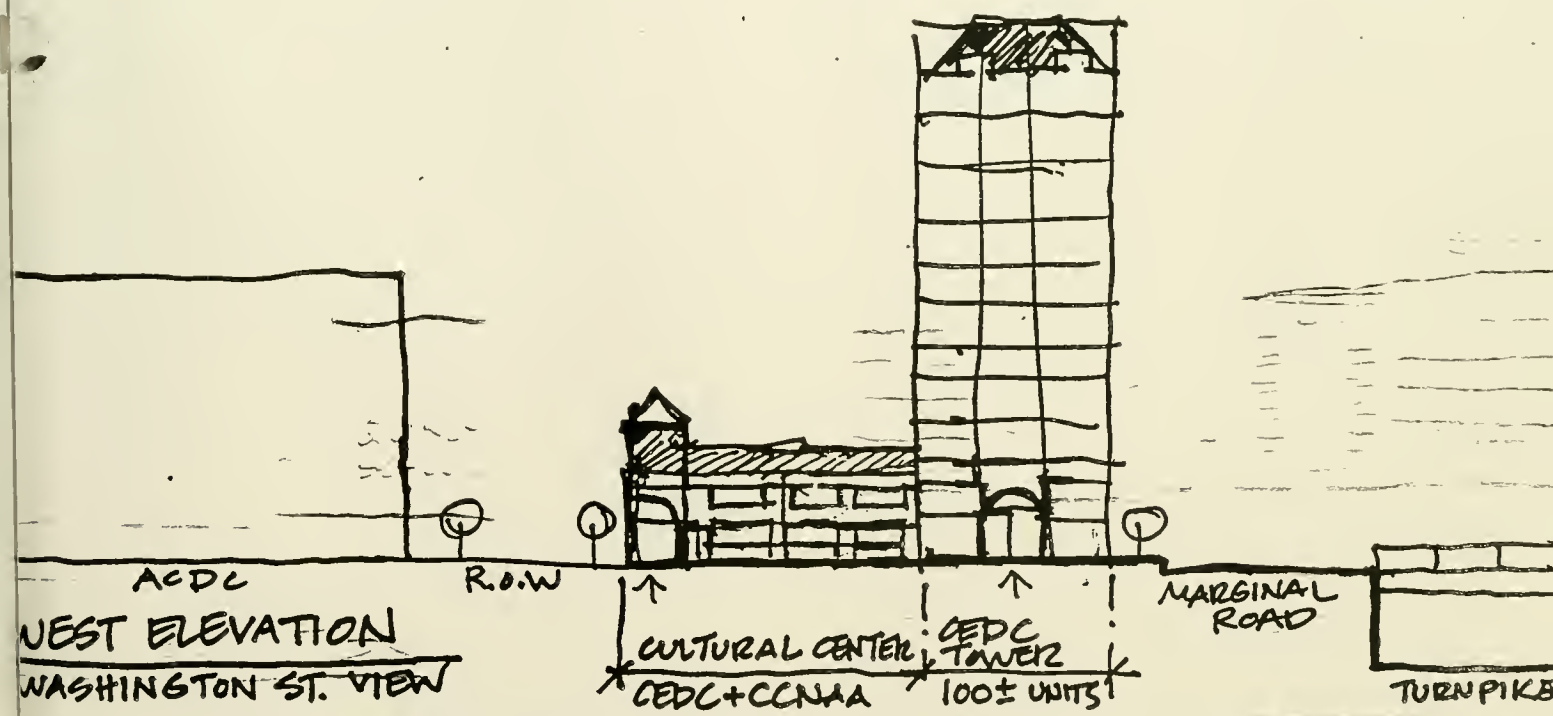
Date 11-9-90

Dwg.No. 3

Chia-Ming Sze Architect Inc. Architects & Planners
326 A Street / Boston, Massachusetts 02210 / (617) 451-2727



SOUTH ELEVATION
MARGINAL RD VIEW



WEST ELEVATION
WASHINGTON ST. VIEW

Title MEI WAH VILLAGE • CEDC

Scale NTS

Date 11-9-90

Dwg.No. 4

Chia-Ming Sze Architect Inc. Architects & Planners
326 A Street / Boston, Massachusetts 02210 / (617) 451-2727

Exhibit 19: Commitment Drawings

If you are applying for a loan commitment, you should include the following drawings, all signed by a registered architect or engineer. All drawings should not be bigger than 30" by 42".

COMMITMENT DRAWINGS NOT AVAILABLE AT THIS TIME

1. **Cover Sheet**, showing written tabulation of:
   - ❑ Proposed buildings by type and size.
   - ❑ Dwelling unit distribution by floor, size, bedroom/bath number and handicap designation.
   - ❑ Square footage breakdown between commercial, residential, community and other usage in the buildings.
   - ❑ Number of parking spaces, parking ratio required and proposed.
   - ❑ Dwelling units per acre under current zoning.
   - ❑ Percentage breakdown of the tract to be occupied by buildings, by parking and other paved vehicular areas, and by open areas.
2. **Site Plan**, showing:
   - ❑ Lot lines, streets, existing buildings.
   - ❑ Proposed building footprint, parking, site improvements and general dimensions.
   - ❑ Adjacent building's footprints, heights.
   - ❑ Zoning restrictions, i.e., setback requirements, easements, height restrictions, etc.
   - ❑ Wetlands, contours, ledge and other environmental constraints.
3. **Utilities Plan**, showing:
   - ❑ Existing and proposed locations and types of sewage, water, drainage, etc.
4. **Survey**, showing:
   - ❑ Lot lines and site dimensions, streets and existing buildings.
   - ❑ Setback dimensions, easements location.
   - ❑ Adjacent buildings footprint and heights.
   - ❑ Topography including wetlands, contours, ledge and existing vegetation.
5. **First Floor Plan or Entry Level Plan**
6. **Typical Floor Plan**
7. **Dwelling Unit Plans**, with square footage tabulation.
8. **Wall Sections**, showing:
   - ❑ Building materials, construction type, insulation levels with tabulation of U values.
9. **Elevations**
10. **An Original U.S. Geological Survey Map** showing the location of the site.

AVERY® Aigner® LEGAL INDEX™ EXHIBIT DIVIDERS

Exhibit 20: Soil and/or Structural Report

If the proposed project involves any new construction, include a soils report and borings, as appropriate, signed by a registered engineer.

☑ **Soils Report** is attached
Report completed on (date): August 2, 1991
Report completed by: GZA GeoEnvironmental, Inc.

If the proposed project involves rehabilitation, include a structural report of the existing building signed by a registered engineer.

NA

☐ **Structural Report** is attached
Report completed on (date): _____
Report completed by: _____

GZA
GeoEnvironmental, Inc.

Engineers and Scientists

August 2, 1991
File No. 12547-C,PC

Chinese Economic Development Corporation
65 Harrison Avenue
Boston, Massachusetts 02111

Attention: Mr. Frank Chen, Executive Director

Re: Geotechnical Data Report
BRA Parcel A
Boston, Massachusetts

Dear Mr. Chen:

Following the completion of subsurface explorations and geotechnical laboratory testing, GZA GeoEnvironmental, Inc. is pleased to present this geotechnical data report summarizing our findings. These data include a location plan of the proposed Parcel A development, locations of the borings, profiles of the subsurface explorations interpreted from the boring data which are more fully described on the enclosed individual boring logs, and the results of laboratory testing performed on selected undisturbed samples of the underlying clay deposits.

In addition to the enclosed data specific to the Parcel A site, also contained are the results of the subsurface explorations and laboratory testing completed for the adjacent Parcel B site for Asian Community Development Corporation (ACDC).

The borings indicate the subsurface profile consists of miscellaneous fill, overlying compressible silty clay soils, overlying a thin glacial till, overlying argillite bedrock. The primary foundation engineering consideration is whether or not deep foundations should be used. This is a function of estimated total settlement due to compression of clay soils under the imposed structural loads from the proposed structures. Secondly, consideration must be given for the potential differential settlement between structures of differing foundation loads. Finally, consideration must be given to the potential costs relative to disposal of the on-site fills, which is somewhat dependant on the number of basement levels and the foundation scheme ultimately selected.

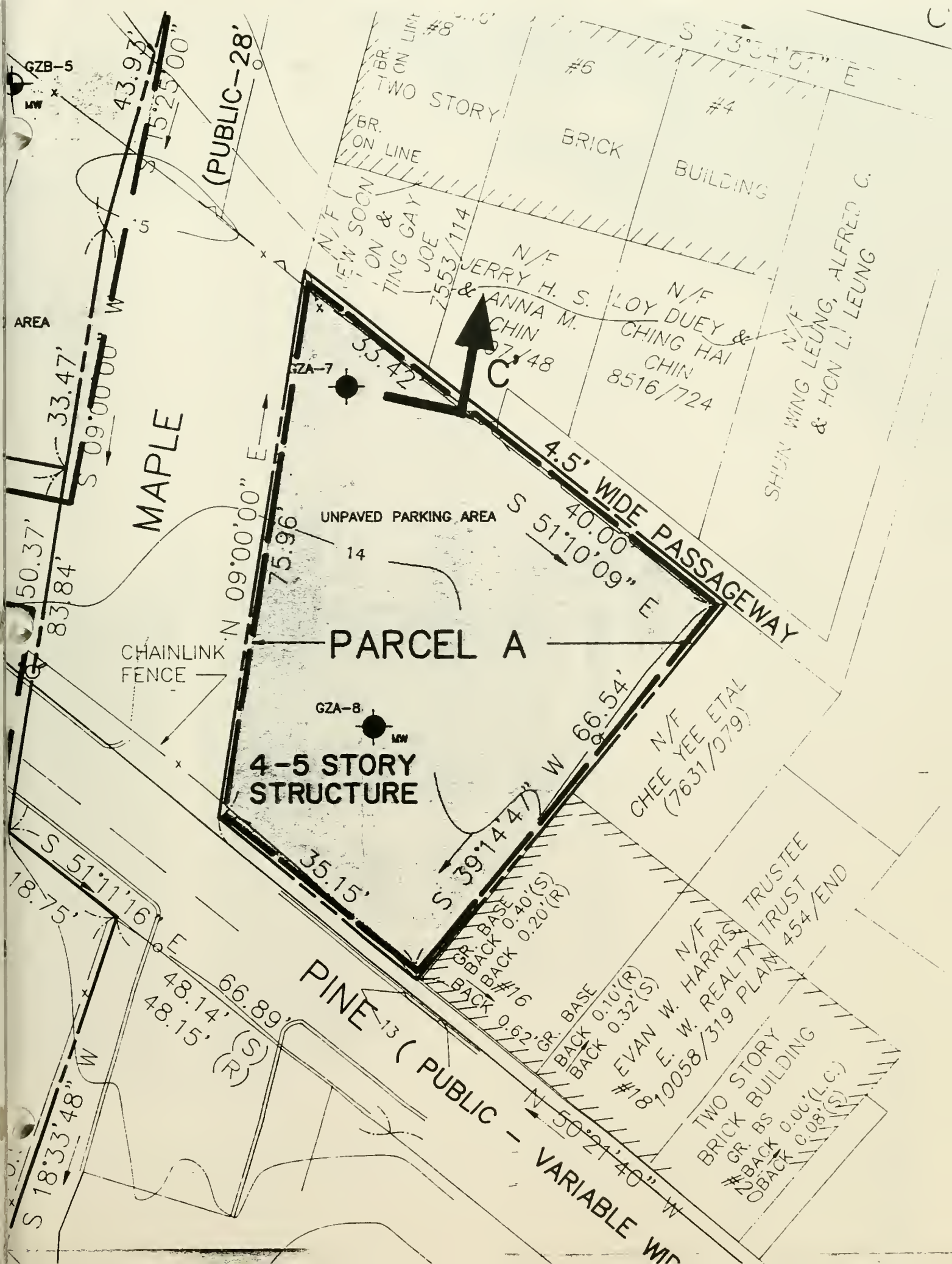
Three foundation systems are presently under consideration; a mat foundation bearing on the upper stiff clay deposit, caissons bearing within the clay, and deep end bearing piles bearing on the glacial till and/or bedrock. Each of these likely foundation schemes will be more fully discussed in a forthcoming foundation design summary report. This report will present a comparative cost analysis of the various alternates along with excavation and disposal cost estimates.

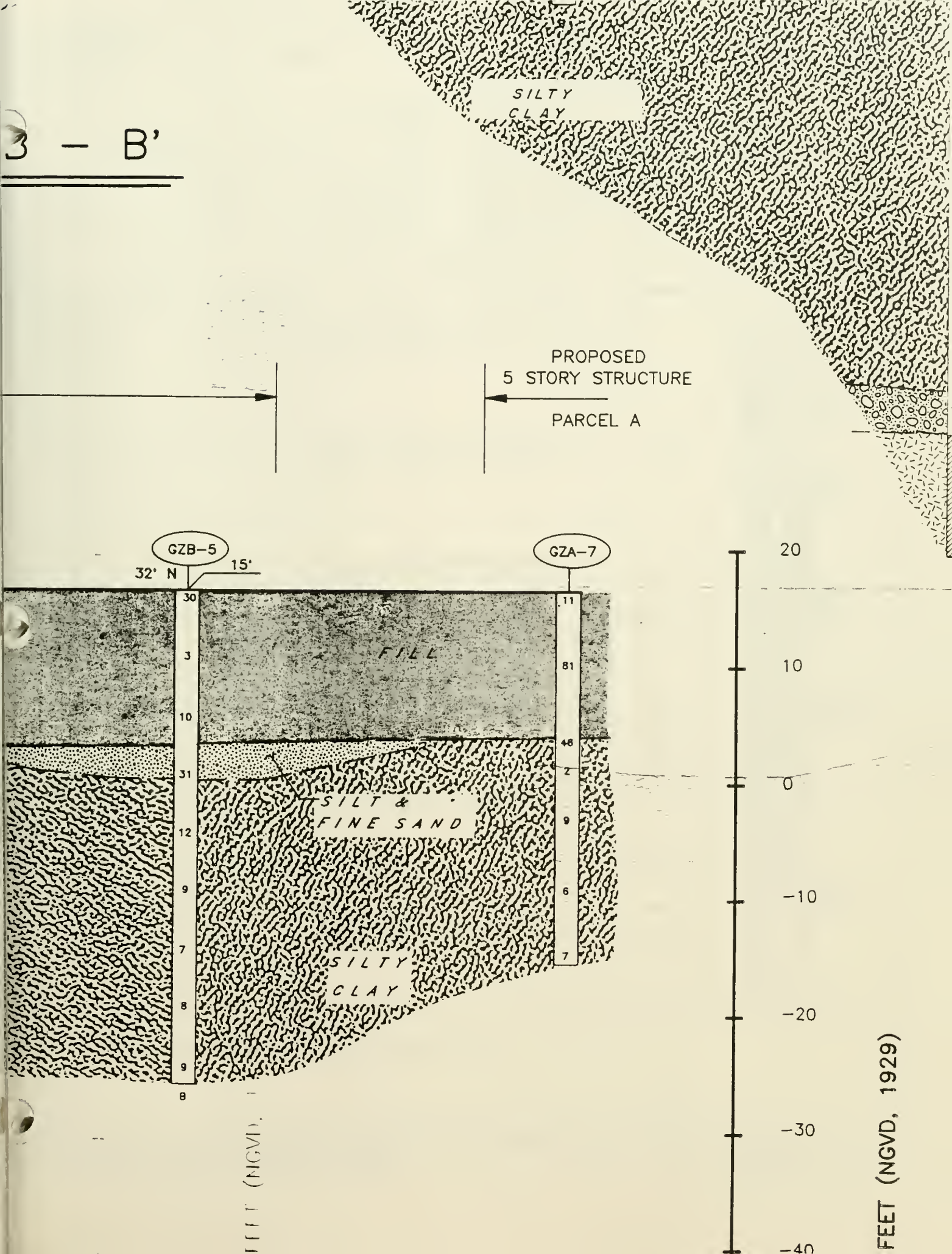
Copyright© 1991 GZA GeoEnvironmental, Inc.

20 Needham Street
Newton Upper Falls
Massachusetts 02164
617-969-0050
FAX 617-965-7769

A Subsidiary of GZA GeoEnvironmental Technologies, Inc.

An Equal Opportunity Employer M/F/V/H


GZB-5
MW
43.93'
S 15°25'00" E
(PUBLIC-28')
#8
BR. ON LINE
TWO STORY
BRICK
BUILDING
#6
#4
S 73°34'0" E
N/F SOON ON & TING GAY JOE 753/114
N/F JERRY H. S. & ANNA M. CHIN 37/48
N/F LOY DUEY & CHING HAI CHIN 8516/724
N/F SHUN WING LEUNG, ALFRED C. & HON L. LEUNG
AREA
33.47'
S 09°00'00" W
MAPLE
50.37'
83.84'
GZA-7
53.42'
C
4.5' WIDE PASSAGEWAY
40.00'
S 51°10'09" E
UNPAVED PARKING AREA
14
N 09°00'00" E
75.96'
PARCEL A
CHAINLINK FENCE
GZA-8
MW
4-5 STORY STRUCTURE
N/F CHEE YEE ETAL (7631/079)
66.54'
S 39°14'47" W
35.15'
GR. BASE
BACK 0.40'(S)
BACK 0.20'(R)
#16
BACK 0.62'
GR. BASE
BACK 0.10'(R)
BACK 0.32'(S)
#18
EVAN W. HARRIS/E. W. REALTY TRUST 10058/319 PLAN 454/END TRUSTEE
S 51°11'16" E
18.75'
48.14'
48.15' (S) (R)
66.89'
PINE
13
(PUBLIC - VARIABLE WI
N 50°24'40" W
TWO STORY BRICK BUILDING
GR. BS
#BACK 0.00'(L.C.)
OBACK 0.08'(S)
S 18°33'48" W


3 – B'
SILTY CLAY
PROPOSED
5 STORY STRUCTURE
PARCEL A
GZB–5
32' N
15'
GZA–7
30
3
10
31
12
9
7
8
9
8
11
81
46
2
9
6
7
FILL
SILT & FINE SAND
SILTY CLAY
20
10
0
–10
–20
–30
–40
FEET (NGVD, 1929)

ZA GeoEnvironmental, Inc.
ngineers/Scientists
20 Needham Street
ewton Upper Falls, Massachusetts 02164
617) 969-0050

CEDC - Parcel A

Chinatown/Boston, Massachusetts

Boring No. GZA-8
Page 1 of 2
File No. 12547
Chkd. By: FMG

Co. GZA Drilling, Inc.
reman C. Lenling/P.Brown
Rep. M.A. Ponti, Jr./ck
te Start 6/22/91 End 6/22/91
cation See Exploration Location Plan
Elev. Datum

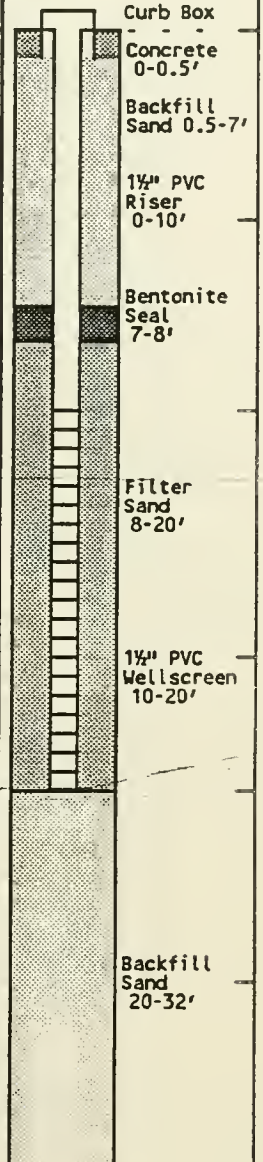
	Casing	Sampler
Type	----	Split Spoon
I.D./O.D.	----	2"
Hammer Wt.	----	140#
Hammer Fall	----	30"
Other	3-3/4" Hollow Stem Auger	

Groundwater Readings

Date	Time	Depth	Casing	Stab. Time
6/22/91	1300	10.8'	Out	0 Hours
7/2/91	0800	9.78'	Out	± 10 Days

C S N G S	B L W S	Sample Information No.	Pen./ Rec.	Depth (Ft.)	Blows/ 6"	HNu Test Data	Sample Description & Classification	Stratum Description	R M K S
		S-1	24/15	0-2	9-14	1.8	Dense, dark brown, fine to coarse SAND, some (-) Silt (Brick, FILL).		1. 2.
					18-13				
		S-2	24/16	5-7	16-21	ND	Dense, dark brown, fine to coarse SAND, some (+) Silt, little (+) Gravel, Brick, Concrete (FILL).	GRANULAR FILL	
					16-12				
		S-3	24/13	10-12	1-2	ND	Very soft, black, Organic SILT, little (+) fine to coarse Sand (FILL).		
					1-2				
								± 13.5'	
		S-4	24/22	15-17	5-6	ND	Stiff, olive, brown-gray, Silty CLAY (moist, highly plastic). S-4A: Stiff, olive brown-gray, Silty CLAY, trace (-) Wood (moist, highly plastic).	OLIVE BROWN SILTY CLAY	
		S-4A			8-8				
		S-5	24/23	20-22	2-3	ND	Medium stiff, olive brown-gray, Silty CLAY (moist, highly plastic).		
					3-3				
								± 23.5'	
		S-6	24/24	25-27	2-2	ND	Medium stiff, gray, Silty CLAY, little (+) fine Sand/Silt lenses/ laminae (moist, highly plastic).	GRAY SILTY CLAY	
					4-6				

Equipment Installed



1. See Remark No. 1 on Boring Log GZA-1.
2. Locking curb box installed with concrete at ground surface.

at...ication lines represent approximate boundaries between soil types, transitions may be gradual. Water level dings have been made at times and under conditions stated. Fluctuations of groundwater may occur due to factors er than those present at the time measurements were made.

GZA GEOENVIRONMENTAL, INC.
Engineers/Scientists

320 Needham Street
Newton Upper Falls, Massachusetts 02164
(617) 969-0050

CEDC - Parcel A

Chinatown/Boston, Massachusetts

Boring No. GZA-8
Page 2 of 2
File No. 12547
Chkd. By: FMG

TH	CSNG	BLWS	Sample Information: No.	Pen./Rec.	Depth (Ft.)	Blows/6"	HNu Test Data	Sample Description & Classification	Stratum Description	RMKS	Equipment Installed
			S-7	24/24	30-32	4-5	ND	Stiff, gray, Silty CLAY, trace (+) fine Sand and Silt layers, lenses and partings.	GRAY SILTY CLAY		Backfill Material 20-32'
						5-6					
								Bottom of boring at 32 feet			
35											
40											
45											
55											
60											

Remarks

Notification lines represent approximate boundaries between soil types, transitions may be gradual. Water level readings have been made at times and under conditions stated. Fluctuations of groundwater may occur due to factors other than those present at the time measurements were made.

GZA GeoEnvironmental, Inc.
Engineers/Scientists

320 Needham Street
Newton Upper Falls, Massachusetts 02164
(617) 969-0050

CEDC - Parcel A

Chinatown/Boston, Massachusetts

Boring No. GZA-7
Page 1 of 2
File No. 12547
Chkd. By: FMG

Boring Co. GZA Drilling, Inc.
Foreman C. Lenling/P.Brown
GZA Rep. M.A. Ponti, Jr./ck
Date Start 6/22/91 End 6/22/91
Location See Exploration Location Plan
GS.Elev. Datum

	Casing	Sampler
Type	----	Split Spoon
I.D./O.D.	----	2"
Hammer Wt.	----	140#
Hammer Fall	----	30"
Other	3-3/4" Hollow Stem Auger	

Groundwater Readings

Date	Time	Depth	Casing	Stab. Time
6/22/91	0930	11.1'	20'	0 Hours

DPTH	CSMG	BLWS	Sample Information: No.	Pen./Rec.	Depth (Ft.)	Blows/6"	HNu Test Data	Sample Description & Classification	Stratum Description	RMKS	Equipment Installed
			S-1	24/17	0-2	8-6	ND	Medium dense, brown, fine to coarse SAND, some (+) Silt, little (+) Gravel (Brick, FILL).		1.	No Equipment Installed
						5-9					
5			S-2	24/11	5-7	26-38	0.6	Very dense, brown-gray, fine to coarse SAND, little (+) Silt, little (+) Gravel (Brick, Concrete, FILL).	GRANULAR FILL		
						43-87					
10			S-3	24/13	10-12	42-26	0.6	Dense, brown, fine to coarse SAND, some (+) Silt, little (+) Gravel (Wood, Brick, FILL).			
						20-13			± 13.5'		
15			S-4	24/15	15-17	9-1	ND	Soft, olive-brown and gray, Silty CLAY, little (+) fine Sand and Silt partings, lenses (moist, medium plastic).			Backfill Material 0-32'
						1-4					
20			S-5	24/22	20-22	3-4	0.8	Stiff, olive-gray, Silty CLAY, trace (-) fine to coarse Sand (Wood, wet).	GRAY SILTY CLAY		
						5-7					
25			S-6	24/24	25-27	2-3	ND	Medium stiff, gray, Silty CLAY (moist, highly plastic).			
						3-3					

Remark

1. Refer to Remark No. 1 on Boring Log GZA-1.

Stratification lines represent approximate boundaries between soil types, transitions may be gradual. Water level readings have been made at times and under conditions stated. Fluctuations of groundwater may occur due to factors other than those present at the time measurements were made.

GZA GEOENVIRONMENTAL, INC.
Engineers/Scientists

320 Needham Street
Newton Upper Falls, Massachusetts 02164
(617) 969-0050

CEDC - Parcel A

Chinatown/Boston, Massachusetts

Boring No. GZA-7
Page 2 of 2
File No. 12547
Chkd. By: FMG

DEPTH	CSNG	BLWS	Sample Information					Sample Description & Classification	Stratum Description	RMKS	Equipment Installed
			No.	Pen./ Rec.	Depth (Ft.)	Blows/ 6"	HNu Test Data				
			S-7	24/24	30-32	2-3	ND	Medium stiff, gray, Silty CLAY (moist, highly plastic).			Backfill Material 0-32'
						4-6					
								Bottom of boring at 32 feet			
35											
40											
45											
50											
55											
60											

Remarks

Stratification lines represent approximate boundaries between soil types, transitions may be gradual. Water level readings have been made at times and under conditions stated. Fluctuations of groundwater may occur due to factors other than those present at the time measurements were made.

Exhibit 21: Outline Specifications

Project Name: MEI WAH VILLAGE - PHASE 1
Project Number (to be filled in by lender): _____

Attach outline specifications for the proposed project prepared by the project architect and engineer (where appropriate).

Outline Specifications:

- ☒ Prepared by: CHIA-MING SZE ARCHITECT INC.
- ☒ Date: May 1, 1992

OUTLINE SPECIFICATION

PROJECT: Mei Wah Village - Phase 1

DEVELOPER: Chinese Economic Development Corporation (CEDC)
Boston, Massachusetts

ARCHITECT: Chia-Ming Sze Architect Inc.

DATE: May 1, 1992

1. GENERAL REQUIREMENTS: 17 units in a 5 story building
   All public liability and property damage insurance requirements. Appropriate wage rates and affirmative action programs in force. The construction field office will be on site with a superintendent, telephone, toilets and project sign.

2. SITE WORK: fine to coarse sand & gravel fill.
   -Bearing Capacity: 4 tons/ft,
   -Material and thickness of fill and Base course: 1 foot gravel base under slab.
   -Demolition: none (site clear of buildings. remove existing paving and any former masonry foundations.
   -Storm Drainage: connect to storm sewer at street
   -Site Preparation: remove existing paving, general machine excavation, backfill for foundation construction and site grading.
   -Curbs and Gutters: granite curbing, concrete sidewalk: City of Boston PWD standards.
   -Pavement: Bituminous concrete 1 1/2" base 1" topping, class 1-1 , walks. Concrete sidewalk. Courtyard brick paving.
   -Equipment for Special Areas and Enclosures: Vinyl covered rear chain link fence along rear perimeter. Wood benches.
   -Finish Grading: spresd topsoil approximately 6" and loam.
   -Lawns and planting: Blue grass seeding, trees and shrubs; refer to site plan.

3. CONCRETE: All concrete exposed to weather(exterior foundation walls, exterior slabs: 4000 psi @ 28 days. All concrete not exposed to weather (interior slabs, foundation walls, all

footings: 3000 psi @ 28 days. All concrete shall contain reinforcing of usual type and in necessary amounts.

Basement shall be 4" slab on grade with steel mesh. All other floors shall be 3" concrete slab with steel deck on steel centering and joists. All concrete 3000 psi @ 28 days.All slabs shall have welded wire mesh 6x6 #10/#10.

4. MASONRY: Steel stud and brick veneer at exterior walls. 8" cmu walls at firewalls, stair halls. Sheer walls shall be 8" thick reinforced cmu walls.

5. METALS: Miscellaneous Iron Materials and sizes.
   -Access Doors: steel
   -Area Gratings: steel
   -Lintels: steel
   -Steel stairs and pipe railings
   -Structural Steel: Steel frame and 18" bar joists construction supported by standard steel beam and column sections. Beams shall have moment connections at columns to resist lateral loading in long direction.

6. CARPENTRY:
   -Misc. millwork, edge banded paint grade particle board shelving. wood blocking

7. MOISTURE PROTECTION: Waterproofing walls and slabs below grade. Flashing materials.
   -Asphaltic ASTM Spec D-449-71, Type A.
   -Fabric Flashing - 15# asphaltic saturated felt between 2 layers asphalt impregnated cotton fabric.
   -Thermal Insulation: Exterior walls 3-1/2" blanket meeting require "U" factors R-19. Roof: 3" rigid, Fed Spec. LLL-1-535A. R-33.
   -Party and corridor walls: 1-1/2" sound attenuation blankets, Fed Spec HH1-521E, Type 1. Vapor barrier: Black polyethelyne, 4 mil.
   -Roofing: EPDM roofing with 10 psf ballast.
   -Sheet Metal: 16 ounce aluminum and 20 gauge aluminum
   -Caulking: One part acrylic sealant, Fed Spec TT-S-00230
   Gun grade elastic compound, Fed Spec TT-C-598B

8. DOORS, WINDOWS AND GLASS: All classified door openings shall have a U.L. label.
   -Windows & frames: Aluminum D>H> AAMA Spec H.D. -A2-HP, baked enamel color. thermal break required. 6063-T5 extrude aluminum alloy.
   -Glazing: 1/2" insulating glass w/reuseable vinyl glazing channels.
   -Entrance Doors and Frames: Aluminum and glass at exterior doors
   -Exterior doors and interior stair and mechanical rooms: Hollow metal doors and frames.
   -Interior Doors: 1-3/4" solid core flush doors labeled where required.
   -FINISH HARDWARE: shall conform to Fed Spec. FF-H-0010-6 Fed. spec #161 and 160. Finish satin chrome US 26D.
   -Weatherstripping: windows: woven pile, Exterior doors: Neoprene, Thresholds: aluminum.
   -Screens: Aluminum frame - fiberglass or aluminum mesh.

9. FINISHES:
   -Drywall: Fire rated partitions: 1 hr walls will have one layer of 5/8" gypsum board each side. 2 hr walls will have 2 layers of 5/8" on each side.
   -Painting:

Exterior:	
Wood	Exterior enamel
Metal	Rust inhibitive "zinc-sele"
Masonry	Alklyd or enamel

Interior:	
Wood	Alklyd enamel
Metal	Enamel
Walls & Ceilings	Latex base, ceilings spray acoustic.
Kitchen & Bath	enamel

   -Floor & Wall finishes:
   Baths: 3/32" VCT floors, walls: ceramic tile at tubs, enamel paint
   Kitchens: 3/32" VCT floors, walls: enamel paint
   apartments: carpet floors, eggshell paint
   -Bathroom accessories: 2 towel bars & 2 soap dishes, paper holder, toothbrush & tumbler holder. Handicapped: 2 grab bars at tub & toilet. Medicine cabinet with light. shower curtain rod.

10. SPECIALTIES:
    -trash chute
    -mail boxes
    -door intercom/release

11. EQUIPMENT:
    -Refrigerators: 36" double side-by side doors @ handicapped unit. 12 cubic foot w/separate freezer door for all other apts.
    -Kitchen ranges: Handicapped counter top stove (slide opening door) drop-in-surface unit, remote control, Gas stoves 30" 4 burner and oven.
    -Kitchen cabinets: Plastic laminate finish/wood grain; counter top: plastic laminate post formed.
    -Laundromat: clothes washers and dryers.
    -Kitchen garbage disposals 1/2 hp.

12. FURNISHINGS:
    -Shades: roll type - Govt spec CCC-C 521-C with curtain rods

13. SPECIAL CONSTRUCTION: not used

14. CONVEYING SYSTEMS: not used

15. MECHANICAL:
    -Plumbing and hot water supply: gas fired water heaters s.s. kitchen sink, v.c. lav and wc, enameled steel tub w/non skid bottom. Wall shower w/non-scald
    -Piping: soil lines: cast iron & PVC, gas lines: steel, waste lines: cast iron, PVC & copper. Standpipes: steel, water copper, sprinkler: steel.
    -complete building sprinkler system
    -all valves and shutoffs for servicing of plumbing.
    -domestic water heaters: direct gas fired recovery to conform to MPS standards.
    -1/2" fiberglass insulation of piping
    -gas fired forced air fan coil units for heating and cooling
    -fan coil units have individual temperature controls.
    -Ventilation: interior baths: 50 CFM fan ducted to exterior. interior kitchens: 100 CFM fan ducted to exterior

16. ELECTRICAL:

-electric wiring: conduit or BX wiring load centers, flush mounted, main breakers, 2-20 amp breakers for kitchen circuits, breakers for 3 branches. Project metering, TV antenna system, doorbell & intercom system. Fire alarm system with voice communication. Three telephone outlets per apartment. Apartment building entrance door equipped with electric strike. Smoke detection system per code.

-electric fixtures: surface mounted fluorescent in corridors and stairs. Incandescent in apartments. Mercury vapor outside.

-underground electric service: copper.

END OF OUTLINE SPECIFICATIONS

Exhibit 22: Energy Budget

Energy budget information is necessary for a loan commitment from some participating lenders. They use the data to analyze the adequacy of the operating budget and to compare the efficiency of different building types. Please complete the following Form. If you have questions, contact the appropriate lender. (For projects to be financed by MHFA, you can contact the Energy Analyst in the Design and Technical Department at 451-3480.)

Project Name: MEI WAH VILLAGE - PHASE I

Unit/Building Type: Residential/R-2 Construction type: 2B

Your Name & Title: Chia-Ming Sze, Principal

Firm: CHIA-MING SZE ARCHITECT INC.

Telephone: 617-451-2727 Date: May 1, 1992

	Area in S.F.	*U Value*
Walls	7628 SF	0.073
Glass	1848 SF	0.52
Roof	2843 SF	0.048
Floor Perimeter	242 FT	0.550
Floor Area*	17,040 GSF	NA
Height (net, each floor)	8 FT	NA
Number of Bedrooms	31	NA

* Note that floor area figure must agree with square footage information from earlier sections of the application, to indicate the total heated area.

Please review the "Equipment Included in Rent", "Services Included in Rent" and "Services Paid by Tenants" sections of the Application for accuracy. Please do not complete a separate Form for each building type. If you absolutely can't add them all together, please indicate how many buildings you have of each type. (For example, Building Type A, typical of 4. Community building, typical of 1.)

Exhibit 23: Construction Financing

1. Expected source of construction financing: MHIC

2. Amount of construction financing: $669,001

3. Status of construction financing commitment: Applying now.

4. The following is attached as evidence of construction financing:

   ☐ Commitment letter
   ☐ Letter of interest
   XX☒ Neither of the above

5. If *neither of the above* are attached, please explain why the sponsor cannot obtain a letter of interest. Describe the expected source's eligibility requirements, and state the basis for the sponsor's expectation that it will be able to secure the proposed financing from the source.

   Development is 100% affordable and meets all MHIC eligibility requirements. BRA has spoken with MHIC concerning construction financing.

Please attach commitment letters or letters of interest for construction funding, as applicable.

Exhibit 24: Permanent Financing

1. Expected source of permanent financing: Massachusetts Government Land Bank

2. Amount of permanent financing: $669,001

3. Status of permanent financing commitment: Applying now.

4. The following is attached as evidence of permanent financing:

   ☐ Commitment letter
   ☐ Letter of interest
   ☒ Neither of the above

5. If *neither of the above* are attached, please explain why the sponsor cannot obtain a letter of interest. Describe the expected source's eligibility requirements, and state the basis for the sponsor's expectation that it will be able to secure the proposed financing from the source.

   See attached project narrative. Development is 100% affordable and meets all Land Bank eligibility requirements. BRA has spoken with Land Bank concerning permanent financing.

Please attach commitment letters or letters of interest for permanent funding, as applicable.

MASSACHUSETTS GOVERNMENT
LAND BANK

PROJECT NARRATIVE

1. DEVELOPMENT PROGRAM

Mei Wah Village - Phase I is a 17 unit development that will be built on vacant land currently owned by the Boston Redevelopment Authority in Chinatown. Mei Wah Village is the first phase of a planned 80-100 unit development. Chinese Economic Development Council, Inc. (CEDC) - a 501(c)(3) and Chapter 180 non-profit - was tentatively designated as the developer of the entire Parcel R3A site in September 1988. CEDC received final designation and conveyance approval on the Phase I - Parcel R3A1 in December 1991. CEDC's subsidiary corporation, CEDC Realty Corporation, will be the sole general partner in R-3A Associates Limited Partnership. CEDC has an established track record in Chinatown dating from 1974.

Mei Wah Village - Phase I will be a five story, brick structure on the corners of Pine Street and Maple Place. Mei Wah Village has been designed to conform to the scale and street facades of the surrounding buildings. The building will be constructed with masonry exterior walls, wood framed interior partitions, floors, and roof. All wood framed construction will be protected with fire rated gypsum wallboard. The roof will be constructed with flat, single-ply rubber roofing and interior roof drains to the City storm system. All stairs will be constructed of non-combustible material and will have two hour rated construction enclosures. One stair will contain the standpipe for the fire suppression system. All corridor partitions will be one hour rated. All fire alarms will be connected to the City of Boston Fire Department alarm system.

Mei Wah Village's 17 units will consist of 1 efficiency, 5 one bedroom, 7 two bedroom (including one handicapped unit), and 4 three bedroom units. The development was previously awarded a commitment from the BHA for 10 efficiency Section 8 units. This Section 8 commitment will be redistributed over 8 larger units. The 9 remaining units will be made available to households at rents affordable at 60% of median and below. The development will, therefore, be 100% affordable and tax credit eligible. Tax credits are being applied for in the current EOCD round.

2. IMPACT OF THE PROJECT ON THE NEIGHBORHOOD

The Parcel R3A site is a vacant, blighted site currently used as a parking lot. The Phase I site is a corner lot located amidst a variety of land uses including the Quincy Elementary School, Tai Tung Village - a family highrise development, Quincy Towers - an elderly highrise development, the Quincy School Community Council, the Chinese Evangelical Church, adjacent vacant lots owned by the BRA and Tufts New England Medical Center, and smaller scale brick residential structures.

Mei Wah Village - Phase I is the first effort to infill this area with residential uses that will provide much needed affordable housing to the Chinatown community. The housing will reinforce the adjacent residential scale and architecture in the area through its exterior materials, detailing, proportion, and other design elements. The development will also remove an existing blight from among the melange of uses that currently occupy the area.

3. LOCAL SUPPORT AND OPPOSITION

There is no known opposition to the site by either local officials or neighborhood groups. Letters of support are contained in Exhibit 6. Supporting neighborhood organizations include the Chinese Consolidated Benevolent Association, Asian CDC, Chinese Evangelical Church, Chinatown YMCA, and the Chinatown Neighborhood Council. The BRA has also been a major proponent of the development, and is providing the land and a linkage deferred loan of $250,000. The BRA will also assist in procuring any necessary zoning variances.

4. PUBLIC PURPOSE

The development will both eliminate a blight and provide much needed affordable housing to the Chinatown community, as well as provide a first step towards completing the larger Parcel R3A development.

5. NEED FOR LAND BANK FINANCING

Mei Wah Village - Phase I is applying for Land Bank financing as it is the only source of available financing which combines a reasonable interest rate of 7%, with a 30 year amortization, a taxable financing source, and relatively inexpensive transaction costs. The 100% affordable rent structure of Mei Wah Village warrants the Land Bank combination in order to be financially viable.

Exhibit 25: Equity Commitment

NOTE: This form is only required where projects anticipate raising equity through the Low Income Housing Tax Credit program.

1. Amount of equity financing: _____

2. Expected source of equity financing: MHIC

3. Alternative source(s) of equity financing: Other corporate investors or National Equity Fund.

4. Status of equity financing commitment: Applying now.

4. The following is attached as evidence of equity financing:

   - ☐ Commitment letter
   - ☐ Letter of interest
   - XX☐ Neither of the above

5. If *neither of the above* are attached, please explain why the sponsor cannot obtain a letter of interest. Describe the expected source's eligibility requirements, and state the basis for the sponsor's expectation that it will be able to secure the proposed financing from the source.

   Development is 100% affordable and meets all MHIC eligibility requirements. BRA has spoken with MHIC concerning raising equity.

Please attach commitment letters or letters of interest for equity funding, as applicable.

Exhibit 26: Public Funding

Anticipated Public Funding:

Source	*Amount*	*Status*
BRA Land Loan	$200,000	Committed per conveyance vote (12/91) attached in Exhibit 5.
BRA Linkage Loan (Kingston-Bedford Garage already paid in for Parcels R3A & B)	$250,000 Linkage	To be committed when gap financing need is known exactly.

Please attach commitment letters from each of the above sources, if available, verifying the commitment of funds, or indicating the prospects for securing such a commitment, and the expected time frame for decisions on commitments..

Exhibit 27: Rental Subsidies

NOTE: This form is required only where sponsors expect to utilize rental subsidies to support project feasibility.

1. **Anticipated Commitment of Section 8 Project Based Assistance:**

Bedrooms	*Number*	*Rent***	*Status*
SRO			
0 Bedroom	1	$604	BHA has committed 10 OBR
1 Bedroom	5	736	units of Section 8 (see
2 Bedroom	2	866	attached.) Proposed mix uses
3 Bedroom			same amount of committed
4 Bedroom			annual Section 8 subsidy
5 Bedroom			

** Rents shown are net of utility allowances for domestic electric.

Please attach commitment letters (or other relevant correspondence) from agency administering the Section 8 assistance.

SEE ATTACHED.

2. **HUD Layering Review:**

Is the project subject to HUD Layering Review? ☒ Yes ☐ No

If yes, what is the status of that review? Sent attached letter to HUD notifying them of tax credit application. HUD Layering Analysis will not be submitted until financing commitments are in place.

BOSTON HOUSING AUTHORITY
52 Chauncy Street
Boston Massachusetts 02111

617-451-1250

September 13, 1991

Mr. Frank Chen
Executive Director
Chinese EDC
65 Harrison Avenue
Boston MA 02111

Dear Mr. Chen:

I am pleased to inform you that your application for Section 8 Project Based Assistance has been preliminarily accepted by the Boston Housing Authority (BHA) and the Public Facilities Department (PFD). This award is for 10 units. This initiative is the first of its kind by the City of Boston to allocate Section 8 Project Based Assistance to develop affordable housing with a priority given to supportive housing developments and limited equity cooperatives.

It is important to note that final approval to proceed is conditional upon the Department of Housing and Urban Development's (HUD) review and approval. Prior to execution of an agreement for the PBA units, HUD is required to review the following aspects of each proposal:

- the requested contract rents
- utility allowances when necessary
- an environmental review of the site
- previous experience of the project principals in other HUD programs
- the proposed rehabilitation or new construction costs
- possible displacement of current tenants
- combining Low Income Housing Tax Credits with other HUD programs
- review of new construction site and neighborhood standards

The BHA and PFD have made their recommendations to HUD and will be meeting with them in October to initiate the approval process.

We are very excited about this initiative and appreciate the time and effort you have taken in preparing your proposal. I look forward to working with you in the future. If you have any questions, please contact Mr. William T. Riley, Assistant Administrator for Leased Housing, at 451-1250, extension 551.

Sincerely,

Doris Bunte

Doris Bunte
Administrator

DB/mk

Organizational and Programmatic Goals

1. Organizational Goals

Staff expansion to assist in the affordable housing developments it plans to undertake is CEDC's major organizational goal. A distinct organizational division - Housing and Real Estate Development - will be created and devoted to overseeing both past and future developments. It will include CEDC Realty Corporation and the newly created managememt company, as well as require additional project coordinators and property managers. CEDC will also create a subcommittee on the board to work with this new division.

Historically, CEDC has increased its staff gradually through real estate development income, and has limited the staff to available development income support. Future large housing developments will require additional staffing well in advance of any potential income. Given that CEDC is not eligible for available state administration funding, this necessary staff funding will have to come from programs like the Neighborhood Development Support Coloborative and improved financial management of CEDC Realty Corporation's real estate development income. Therefore, CEDC recognizes the need to work on financial management of its internal resources towards the eventual goal of achieving financial self-sufficiency. In addition, it must explore other sources of administrative funding and support.

2. Programmatic Goals

CEDC recognizes the paramount concern of the Chinatown community is the need for affordable housing units. The expansion of its project management staff and the creation of the Housing and Real Estate Development Division, CEDC's primary programmatic goal will be to become a major force for the development of more and better affordable housing units.

CEDC plans to submit a strong family housing proposal in response to the BRA's pending RFP for Parcel R-3/R-3A. Approximately 100,000 square feet in size, R-3/R-3A represents a major opportunity to create between 200 and 300 units of affordable housing, as well as 60,000 square feet of community space.

CEDC is in the process of developing a property management company to help in the operation and management of both CEDC's past and future affordable housing developments. There is presently no Asian-owned property management company in Chinatown or the Greater Boston area. CEDC has been assisted in the formulation of its management company by the Massachusetts Housing Finance Agency, and S-C Management

Corporation, the current manager of Oxford Place. CEDC's management company will internalize an important service that will experience an ever increasing demand in the developing Chinatown area.

END

NAME OF ORGANIZATION: Chinese Economic Development Council

B.3. MAJOR PROJECT ACCOMPLISHMENTS AND BENEFITS

a. Completed Projects:

Location/ Name	Period Dates	Description # units, type	Sources of Financing	Role of NDC	Benefits to Community
Chinatown / Oxford Place	1983	39-unit subsidized	MHFA-construc & perm. loans syndication		subsidized housing
Combat Zone China Trade Center	12/85	6 story 105,000	IRB, BIDFA HUD ULAG-BDG LP Syndication		Redevelop Neighboring Combat Zone
Chinatown/ 31 Beach St.	Complete 1989	mixed-use, 11 story rehab, 32 units 42,000 sq. ft. office/activity	conventional bank loan, HHS		provides low & middle income housing, low-cost office space & training center

NAME OF ORGANIZATION: Chinese Economic Development Council, Inc.

B.3. MAJOR PROJECT ACCOMPLISHMENTS AND BENEFITS

b. Projects in progress or proposed:

Location/ Name	Status	Description # units, type	Potential Financing	Role of NDC	Benefits to Community
Chinatown Parcel R3/R3A	1991	mixed-use 150 units/ 20,000 sq. ft. retail & community space	Linkage Bank Loan Syndication Public Funds	Operations/ Technical Assistance	provides low-cost housing community (retail) space

OMB Approval No. 2502-0118 (Exp. 5-31-89)

U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT
HOUSING - FEDERAL HOUSING COMMISSIONER AND
U.S. DEPARTMENT OF AGRICULTURE
FARMERS HOME ADMINISTRATION

PREVIOUS PARTICIPATION CERTIFICATION

PART I - CERTIFICATE *(To be completed by Principals of Multifamily Projects.)*

1. TO: *(Name and City of HUD Area Office or USDA-FmHA District Office where the Application is Filed.)*
HUD Regional Office Boston
City of Boston, Public Facilities Dept.

2. PROJECT NAME, I.D., OR PROJECT NUMBER AND CITY, STATE CONTAINED IN THE APPLICATION
Phase I - Mei Wah Village - Parcel A
Boston, MA
ALSO SECTION 8 CONTRACT NUMBER

3. LOAN OR CONTRACT AMOUNT
$

4. NUMBER OF UNITS OR BEDS
17 units

5. SECTION OF ACT *(If known)*

6. TYPE OF PROJECT *(Check One)*
☐ Existing ☐ Rehabilitation
☒ Proposed *(New)*

LIST OF ALL PROPOSED PRINCIPAL PARTICIPANTS

7. Alphabetical List of the Full Names *(last name first)* and Address of all known principals and affiliates *(people, businesses and organizations)* proposing to participate in the project described above.	8. Role of Each Principal	9. Expected % Interest in Ownership	10. Social Security or IRS Employer Number
Chinese Economic Development Corporation (Development will ultimately be owned by limited partnership which has yet to be formed.)	General Partner	1%	

CERTIFICATION

I *(meaning the individual who signs as well as the corporations, partnerships or other parties listed above who certify)* hereby apply to HUD or USDA-FmHA, as the case may be, for approval to participate as a principal in the project listed above based upon my following previous participation record and this Certificate.

I certify that all the statements made by me are true, complete and correct to the best of my knowledge and belief and are made in good faith, including the data contained in Schedule A and Exhibits signed by me and attached to this form.

A. I further certify that:

1. Schedule A contains a listing of every assisted or insured project of HUD, USDA-FmHA and State and Local Government housing finance agencies in which I have been or am now a principal.
2. For the period beginning 10 years prior to the date of this certification, and except as shown by me on the certificate.
   a. No mortgage on a project listed by me has ever been in default, assigned to the Government or foreclosed, nor has mortgage relief by the mortgagee been given;
   b. I have not experienced defaults or noncompliances under any Conventional Contract or Turnkey Contract of Sale in connection with a public housing project;
   c. To the best of my knowledge, there are no unresolved findings raised as a result of HUD audits, management reviews or other Governmental investigations concerning me or my projects;
   d. There has not been a suspension or termination of payments under any HUD assistance contract in which I have had a legal or beneficial interest attributable to my fault or negligence;
   e. I have not been convicted of a felony and am not presently, to my knowledge, the subject of a complaint or indictment charging a felony. *(A felony is defined as any offense punishable by imprisonment for a term exceeding one year, but does not include any offense classified as a misdemeanor under the laws of a State and punishable by imprisonment of two years or less);*
   f. I have not been suspended, debarred or otherwise restricted by any Department or Agency of the Federal Government or of a State Government from doing business with such Department or Agency.
   g. I have not defaulted on an obligation covered by a surety or performance bond and have not been the subject of a claim under an employee fidelity bond.
3. All the names of the parties, known to me to be principals in this project(s) in which I propose to participate, are listed above.
4. I am not a HUD/FmHA employee or a member of a HUD/FmHA employee's immediate household as defined in HUD's Standard of Conduct in 24 CFR 0.735.205(a)(2)/USDA's Standard of Conduct in 7 CFR Part 0 Subpart B.
5. I am not a principal participant in an assisted or insured project this date on which construction has stopped for a period in excess of 20 days or which has been substantially completed for more than 90 days and documents for closing, including final cost certification have not been filed with HUD or FmHA.
6. To my knowledge I have not been found by HUD or FmHA to be in noncompliance with any applicable civil rights laws.
8. *(APPLICABLE TO GENERAL PARTNERS OR PROJECT OWNERS ONLY)*
   All the parties who are principals or who are proposed as principals here are listed above and no principals or identities of interest are concealed or omitted.

C. I am not a Member of Congress or a Resident Commissioner nor otherwise prohibited or limited by law from contracting with the Government of the United States of America.

D. Statements above *(if any)* to which I cannot certify have been deleted by striking through the words with a pen. I have initialed each deletion *(if any)* and have attached a true and accurate signed statement *(if applicable)* to explain the facts and circumstances which I think helps to qualify me as a responsible principal for participation in this project.

Typed or Printed Name of Principal	Signature of Principal	Title, Role or Capacity	Date	Area Code and Telephone No.
Frank Chen	Frank M Chen	Executive Director	4/26/91	(617)482-1011

WARNING: It is a crime to knowingly make false statements to the United States on this or any other similar form. Penalties upon conviction can include a fine and imprisonment. For details see: Title 18 U.S. Code, Section 1001 and Section 1010.

THIS FORM WAS PREPARED BY *(Please print name)*: Sharon Lowenthal

AREA CODE & TELEPHONE NO.: (617) 723-9723

REPORT OF INSPECTOR GENERAL - INTERNAL PROCESSING ONLY

SCHEDULE A - LIST OF PREVIOUS PROJECTS AND SECTION 8 CONTRACTS

By my name below is the complete list of my previous projects and my participation history as a principal in Multifamily Housing programs of HUD/USDA-FmHA, State and Local Housing Finance Agencies.

NOTE: Read and follow the attached instructions sheet carefully, Abbreviate where possible. Make full disclosure. Add extra sheets if you need more space. Double check for accuracy. If you have no previous projects w by your name - "No previous participation - First Experience.

1. List each Principal's Name *(List in Alphabetical Order, Last Name First)*	2. List Previous Projects *(Give the I.D. Number, Project Name, City of Location, Government Agency Involved and Number of Units in the Project)*	3. List Principal's Participation Role and Interest - Give Month and Year Participation began and ended.	4. Disclose Defaults, Mortgage Relief, Assignments, Foreclosures. If None, write "None."	5. RESERVED FOR HUD PROC
CEDC, Inc.	China Trade Center (Commercial & retail 105,000 sf)	12/85 to present	NONE	
Oxford Place Associate L. P.	Oxford Place (39 Section 8) MHFA # 81-017-R	1983 to present	NONE	
CEDC Realty Corporation	31 Beach Street (Mixed use, 32 units, 42,000 sf office)	1989 to present	NONE	

PART II - INTERNAL PROCESSING ONLY

1. Received by the Field Office, checked by me for accuracy and completeness and found ready for processing:

DATE | FTS TELEPHONE NUMBER

SUPERVISOR, PROCESSING CONTROL AND REPORTS UNIT

2. TO: Department of Housing and Urban Development, Multifamily Participation Review Committee, Washington, D.C.
A review of the records and project files of this office relative to the above listed parties and projects reveals:

☐ A. No adverse information, Form HUD-2530 approval is recommended; ☐ B. Problems exist, my memorandum on them is attached.

DIRECTOR OF HOUSING

PROCESSING IS AUTHORIZED

DATE | NAME OF AREA MANAGER

DEVELOPMENT CONSULTANT

Sharon Lowenthal
Real Resources
52 Beacon Street
Boston, MA 02108
(617) 723-9723

The attached resume shows my professional experience prior to starting my own real estate consulting business, Real Resources. I have been consulting to private developers, community based organizations, and public agencies for six years. The real estate developments I have worked on range from a one mile square oceanfront redevelopment area in Asbury Park, N. J. to smaller subsidized and market rental, condominium, and commercial/retail developments both in inner city and suburban locations.

Below is a representative listing of past and present clients.

Private development companies:

Abrams Management Company
A. J. Lane Corporation
Bergmeyer Associates, Inc.
Carabetta Enterprises, Inc.
Development Group, Inc.
E. Denis Walsh & Associates
Edward A. Fish & Associates
Endevor, Inc. (now, GBI Corporation)
Fox Properties of Weymouth
Frontier Enterprises, Inc.
George H. Verry Company
H. J. Davis Development Corporation
John T. Eller & Associates
New Boston Housing Enterprises
Parencorp
Paul Parks & Associates
Quincy Associates
Quinn Development Corporation
Related Housing
Robert F. Walsh & Associates
Stockard & Engler
Taylor Properties
Urban Access
Weston Properties Corporation
York Bay Development Corporation

Community-based & non-profit organizations:

Allston Brighton CDC
Artistspace, Inc.
Boston Carpenter's Union
Boston Center for the Arts
Boston Citywide Land Trust
Brickbottom Artists Development Corporation

Chinese Consolidated Benevolent Association
Chinese Economic Development Corporation
Codman Square HDC
Elizabeth Stone House
Fenway Studios, Inc.
Fields Corner CDC
Fort Point Arts Community
Grace Community Church
La Alianza Hispana, Inc.
Lena Park CDC
Millers River Self-Help Network CDC
Mission Hill Artists Housing Cooperative
Mystic Studios Trust
Nuestra Comunidad
Rogerson House
Salem Harbor CDC
We Care About Homes

Quasi-public & public agencies:

Architectural Conservation Trust
Boston Housing Authority
City of Boston, Assessing Department
City of Boston, Public Facilities Department
City of Gloucester
City of Lawrence
Cooperative Housing Task Force
Local Initiatives Support Corporation (LISC)
National Equity Fund (NEF)
Town of Brookline

Sharon Lowenthal
Real Resources
52 Beacon Street
Boston, MA 02108
(617) 723-9723

April 28, 1992

Ms. Jeanne McHallan
Director of Housing Development Division
Department of Housing and Urban Development
10 Causeway Street
Boston, MA Q2222

RE: Mei Wah Village - Phase I
Pine Street & Maple Place
Boston (Chinatown), MA
Notice of Tax Credit Application

Dear Ms. McHallan:

Mei Wah Village - Phase I is a proposed 17 unit development in the Chinatown section of Boston. It is the first phase of a larger planned 80-100 unit development. It is being developed and sponsored by the Chinese Economic Development Council, Inc. (CEDC) located at 65 Harrison Avenue in Boston. CEDC is a not-for-profit corporation organized under Chapter 180 of Massachusetts General Laws and is a 501(c)(3) organization. CEDC has been the sponsor of a number of affordable housing developments in Chinatown. I am CEDC's development consultant.

Mei Wah Village will be built on vacant land currently owned by the Boston Redevelopment Authority in Chinatown. It will be a five story, brick structure on the corners of Pine Street and Maple Place. Mei Wah has been designed to conform to the scale and street facades of the surrounding buildings. Its 17 units will consist of 1 efficiency, 5 one bedroom, 7 two bedroom (including one handicapped unit), and 4 three bedroom units. The development was previously awarded a commitment from the BHA for 10 efficiency Section 8 units. This Section 8 commitment will be redistributed over 8 larger units. The 9 remaining units will be made available to households at rents affordable at 60% of median and below.

Mei Wah Village is currently applying for federal tax credits in the amount of $252,721 annually from the state Executive Office of Communities and Development. EOCD's tax credit award will be announced at the end of June. If CEDC is fortunate enough to receive this tax credit award, Mei Wah Village will hopefully begin construction in the late fall. The Section 8 subsidy and the tax credit award are the only federal funding sources that will be utilized in this 100% affordable development.

As soon as our financing commitments are in place, CEDC will be submitting our HUD Layering Analysis. We hope to be able to make this submission by the end of July. Should you have any questions concerning the Mei Wah Village development, please do not hesitate to call me.

Sincerely,

Sharon Lowenthal

Sharon Lowenthal

Exhibit 28: Developer Profile

Please include a resume, including development experience, and three references for the following parties who are members of the development team:

(a) Corporations (including non-profits).

(b) Individual general partners of the owner/mortgagor.

(c) Development consultants.

In addition, please describe the developer's experience in developing projects of similar scale and complexity.

CEDC Realty Corporation references:

1. Irma Shretter, President 566-1026
   S-C Management Corporation
   2 Brookline Place, Suite 206
   Brookline, MA 02146

2. William Moy, Co-Moderator 426-8858
   Chinatown/South Cove Neighborhood Council
   Suite 203, 65 Harrison Avenue
   Boston, MA 02111

3. Suann Spellman, Asst. Vice President 292-9016
   Shawmut Bank
   One Federal Street, 30th floor
   Boston, MA 02211

For references of Development Consultant, Sharon Lowenthal - please see attached resume and recent project listing.

The Chinese Economic Development Council - Resume

Organizational History and Accomplishments

1. History of CEDC

CEDC is a nonprofit 501 (c) (3) community development corporation. It began operating in June, 1975, and in October, 1977, began administering the Special Impact Program funds under Title VII of the Community Services Act of 1974. CEDC is one of just 38 economic development corporations nationwide awarded CDC status, and is the only one with an Asian-American focus.

CEDC's organizational purpose is to improve the socio-economic conditions of the Chinese-American community in Chinatown. CEDC worked to achieve parity between this target area and the Boston SMSA surrounding it. As a community development corporation, CEDC seeks to correct imbalances in the provision of housing, jobs, and human resources.

CEDC's agents are controlled by a nonprofit parent, governed by non-partisan diverse Chinese-American groups. These member groups appoint representatives to serve on the Board of Directors. Most notable among these member groups are the pioneering organizations that preceded and contributed to the formation of CEDC including the Chinese Consolidated Benevolent Association (CCBA), the Chinese Merchants Association (CMA), Chinese American Civic Association (CACA), the National Chinese Welfare Association (CWA), and the Chinatown Young Men's Christian Association (YMCA). Combined, these member groups account for almost the entire Greater Boston Chinese Community.

2. Major Organizational Achievements

CEDC prides itself on being firmly committed to the principle and reality of being completely accessible and accountable to its constituents in Chinatown, as well as the larger Greater Boston Asian Community. The board includes low income representative groups, as well as housing, business, and financial specialists. At every level, from the board of directors, to standing and special committees and the staff, CEDC is structured to encourage and include maximum community input.

The board works with the staff on a day to day basis, contributing their special expertise in all areas of activity. CEDC has established six board subcommittees that deal with various organizational issues such as long range planning, loans, and investments, and real estate holdings. These subcommittees meet bimonthly and report their findings and recommendations to the board bimonthly at the CEDC board meetings.

The highly skilled CEDC staff has successfully implemented many housing and economic development projects. Staffing at CEDC was initailly funded by the federal Community Service Administration (CSA). CSA was eliminated in 1981 by the Reagan Administration. CEDC's by-laws were established in conformance with CSA requirements that mandate the board must be represented by community member groups, instead of at-large elected individual representatives. Consequently, CEDC is ineligible for available state funding for CDC administration. CEDC prides itself on having been able to continue to fund its staff since 1981. CEDC Realty Corporation, CEDC's wholly-owned subaidiary generated 27 percent of the necessary money, while private funding sources contributed 73 percent.

Presently, CEDC has three full-time and four part-time staff members. The full-time staff includes: an executive director, a property manager, and a book-keeper. CEDC hopes to form a seperate property management company to take over the daily operations of its residential and commercial holdings. This will internalize a service previously performed by privately-contracted management companies.

3. Major Project Accomplishments

a. Provision of Affordable Housing

OXFORD PLACE

CEDC Realty Corporation, a wholly-owned subsidiary of CEDC, Inc., is the general partner of Oxford Place Associates, a Massachusetts limited partnership. Oxford Place Associates sucessfully financed, built and syndicated Oxford Place, a $2.7 million MHFA financed housing development in the center of Boston's Chinese Business District. This development contains 39 low-income family units that were fully occupied two weeks after the building opened in November, 1988. All 39 units received Section 8 rental subsidy.

31 BEACH STREET

CEDC Realty Corporation spent $3.5 million to rehabiltate its 31 Beach Street property into a mixed-use complex. The top four floors of the 11 story building contain 32 market rate and subsidized housing and was available in the fall of 1988. The state 707 program is being used to subsidize 13 of these units. The lower floors contain commercial incubator space for start-up companies, a Job Training Center, and renovated CEDC offices.

As an organizational member of the Chinese Consolidtaed Benevolent Association, CEDC has supported their efforts in the development of Waterford Place, a 40 unit SHARP rental housing development located at 180 Shawmut Avenue.

b. Economic and Business Development

In addition to its ongoing renovation of 31 Beach Street to include business incubator space, CEDC has participated in several economic development activities.

THE CHINA TRADE CENTER was purchased by CEDC in the late 1970's. CEDC joint ventured with a private developer and completed the $10 million rehabilitation of the building into 105,000 square feet office and retail space in 1983. The China Trade Center was the first major dvelopment in the Combat Zone and the first Chinese-sponsered large scale commercial project.

ADVANCED ELECTRONICS, INC. CEDC initiated this electronic assembly plant in 1976 by obtaining contracts, financing, space, manpower programs and other technical assistance in return for an equity position. CEDC owns 6 percent of the company which currently employs more than 160 Chinatown residents and has over $1 million in sales annually.

CATHAY FOODS CEDC owns 48 percent of this for-profit corporation engaged in the high-speed production of noodle-related products. CEDC provided $245,000 in equity financing and arranged for an additional $245,000 in loans. The company acquired a modern bean sprout company and a large fruit and vegetable distribution company in New York to augument Cathay Foods.

CHINESE CULTURE INSTITUTE For three years, CEDC had operated this Chinese arts and culture center. When CSA ceased its organizational funding in 1981, CEDC entered into an agreement with the Wang Center and the New England Medical Center to relocate the gallery and culture center through donations of space and capital improvement money. CEDC has continually lent technical and office support to the Institute, which is presently the only Chinese art center in New England.

INTERNATIONAL POWER DEVICES CEDC recently obtained a grant form the federal Department of Health and Human Services in the amount of $300,000, to help subsidize jobs and job training programs at this Boston based company. As is the focus of CEDC, this grant will encourage the training and hiring of low-income personnel in the high-density Asian populated Brighton.

SHARON LOWENTHAL
52 Beacon Street
Boston, MA 02108
(617) 723-9723

PROFESSIONAL BACKGROUND

REAL RESOURCES
Boston, MA

President
August 1985 to present

Formed real estate consulting firm. Principally involved in the development of affordable rental, condominium, and cooperative housing in both inner city and suburban locations. Other developments include mixed use retail/commercial and market condominium developments. Conduct market, reuse, fiscal impact, and feasibility studies. Tasks involve preparation of financial pro formas and financing applications, procurement of tax credits, negotiation of syndications, coordination of development tasks thru final closing, and construction monitoring.

NEIGHBORHOOD DEVELOPMENT & EMPLOYMENT AGENCY (NDEA)
Boston, MA

Assistant Director of Development
May 1983 to August 1985

Supervised department of five development officers. Principally responsible for creating CDBG financing programs for affordable housing still used by the City's Public Facilities Department. These programs include LEND, MAP/TAP, BUILD and revisions to the NDB programs for office and retail developments in commercial districts. Committed over $5 million in CDBG resources to various community based, affordable housing and commercial developments.

BOSTON FINANCIAL TECHNOLOGY GROUP, INC. (BFTG)
Boston, Massachusetts

Investor Services Agent
September 1981 to May 1983

Analyzed the financial operations of sixty residential and commercial real estate developments nationwide which were syndicated by BFTG. Continually reviewed and monitored each development with respect to revenues, expenses, operations, tax loss, and property management. Projected tax impact of sale and resydication proposals to limited partners. Counselled managing general partners of troubled real estate developments as to necessary changes in policy or practices.

MASSACHUSETTS HOUSING FINANCE AGENCY (MHFA)
Boston, Massachusetts

January 1979 to September 1981

Assistant Financial Compliance Officer

Developed workout programs for financially troubled developments. Involved preparation and analysis of consequences of foreclosure and its effects on future tax shelter benefits to limited partners. Negotiated with owners, property managers, and syndicators for resolution of operating and financial compliance problems.

Mortgage Officer

Conducted financial analysis of prospective real estate developments prior to marketing of bond issues. Involved extensive review of developments with management and design staff members, as well as outside investment consultant and Board members. Negotiated mortgage financing, assisted in loan closing, monitored project construction, approved construction loan disbursements, and assisted in subsidy program initiation.

OFFICE OF STATE PLANNING (OSP)
Boston, Massachusetts

Regional Liaison
May 1978 to January 1979

Served as liason between local, state, and federal agencies on key downtown commercial and residential developments. Reported on major development issues in western Massachusetts to Govenor Dukakis and Development Cabinet. Encouraged developers to participate in financial ventures for the promotion of state growth and urban revitalization policy.

EDUCATION

HARVARD UNIVERSITY - JOHN F. KENNEDY SCHOOL OF GOVERNMENT
Cambridge, Massachusetts

Master's in City and Regional Planning - 1978
Awarded full scholarship through competition for academic year 1977-1978 by Environmental Protection Agency.

DARTMOUTH COLLEGE
Hanover, New Hampshire

Bachelor's in Geology/Urban and Regional Studies - 1976
Minor degree program in Environmental Science
Cum laude honors
Dartmouth Alumni Club past president

PROFESSIONAL AFFILIATIONS

Greater Boston Real Estate Board
Massachusetts Board of Registration of Real Estate Brokers

RELEVANT PRESENT ACTIVITY

Peter Fanueil School
Joy Street **Winter 1990 to present**
Boston, MA

Rehabilitation of surplus school currently owned by Public Facilities Department into 40 - 50 units of SRO and family housing. Adjacent new construction of 16 AIDS housing units.

Responsibilities: Preparation of financial pro formas for the development, as well as assistance in application and procurement of financing for all components.

Reference: Jamie Seagle
Rogerson House
434 The Jamaicaway
Boston, MA 02130
(617) 522-7230

SRO Collaborative
Various Sites **Fall 1990 to present**
Boston, MA

SRO Collaborative consists of four member groups each sponsoring an SRO or special needs development in Boston. These groups are Boston Citywide Land Trust, Inquilinos Boricuas en Accion (IBA), Allston Brighton CDC, and Nuestra Comunidad.

Responsibilities: Assist all groups in the procurement of tax credits and the negotiation of the syndication of their developments. Reviewed HUD layering review submissions. Assisted in preparation of preliminary pro formas for McKinney grant application for Allston Brighton CDC's Ashford Street development.

Reference: Carl Koechlin
Boston Citywide Land Trust
(617) 247-3220 OR
Kate Casa
Allston Brighton CDC
(617) 787-3874

Parcel A - Mei Wah Village
Pine & Washington Street **Fall 1988 to present**
Boston, MA

Development of approximately 100 units of subsidized and market rental housing on a BRA site in Chinatown.

Development will be completed in phases. Currently pursuing financing commitments for first phase of approximately 20 units. Awarded 10 units of Section 8 rental subsidy in Fall 1991.

Responsibilities: Preparation of financial pro formas for the development, as well as application and procurement of financing for all phases.

Reference: Frank Chen, Executive Director OR
Bing Wong, Chairman
Chinese Economic Development
Corporation (CEDC)
65 Harrison Avenue
Boston, MA 02111
(617) 482-1011

RELEVANT PAST EXPERIENCE

Re-Use Studies of Historic Structures
Town of Blackstone, MA Spring 1990
Town of Chester, MA

Feasibility studies evaluating potential reuse options for the historic Arcade in Blackstone, MA and a railroad station in Chester, MA. The studies were commissioned by the Architectural Conservation Trust with funding in the form of a matching grant from the Department of Interior and National Parks Service through the Massachusetts Historical Commission.

Responsibilities: Conducted surveys of the market and community needs, conducted pro forma analysis of reuse options, and proposed development strategy. Bergmeyer Associates, Inc. evaluated the buildings from an architectural and historical perspective.

Reference: William Steelman
Architectural Conservation Trust
45 School Street
Boston, MA 02108
(617) 523-8678

Phillips Court
Urban Initiatives Program **Summer 1989 to Spring 1990**
Lawrence, MA

Joint venture with consulting firm of Stockard & Engler, Executive Office of Communities and Development, and the City of Lawrence to negotiate with Bank of New England on converting foreclosed market condominium development into moderate income HOP units.

Town of Brookline Property
Re-Use Valuation Study **Spring 1989**
Brookline, MA

A study to determine estimates of values for five buildings located at four different sites currently owned by the Town of Brookline. These sites were analyzed first from an architectural perspective and then from a market and development perspective to determine what the highest and best reuse and valuation of each site would be given their location and current zoning.

Responsibilities: Preparation of market study to determine the sales and/or rental market in the area surrounding each site. Determined estimates of

value based on rehabilitation costs, sales comparables, lending rates and practices, and real estate development climate. Bergmeyer Associates, Inc. evaluated the buildings from an architectural perspective.

Reference: Jay Woodward
Planning Director
Town of Brookline
333 Washington Street
Brookline, MA 02146
(617) 730-2200

Hazel Parks Estates
Franklin Field South **Summer 1988 to Spring 1990**
Dorchester, MA

New construction of a 48 unit affordable condominium development on City owned land at a cost of $5.8 million. 80% of the units will be sold to moderate income first time homebuyers under the HOP program. 20% of the units will be sold at market rates.

Responsibilities: Preparation of financial feasibility pro formas, and HOP and MHFA financing applications.

Reference: Paul Parks, President
Paul Parks & Associates
100 Boylston Street - Suite 815
Boston, MA 02116
(617) 451-3688

Mission Hill Artists
Parker Street **Summer 1988 to Fall 1990**
Boston, MA

New construction of 12 townhouse condominium units of which nine will be limited equity live/work cooperatives for moderate income visual artists and three will be market rate condominiums. Total development cost of $1.5 million.

Responsibilities: Preparation of development pro formas and financial feasibility analysis.

Reference: Jero Nesson
ArtistSpace, Inc.
7 Casenove Street
Boston, MA 02116
(617) 628-1018

Parmelee Court Homes
Northampton Street **Spring 1988 to Summer 1990**
Boston, MA

New construction of a 74 unit SHARP subsidized development containing 50% subsidized, 15% moderate, and 35% market rental units. Total development cost of $10 million.

Responsibilities: Preparation of development pro formas for MHFA and BRA linkage. Assist in closing.

Reference: Victor Jorrin, Urban Access
230 West Canton Street
Boston, MA 02116
(617) 262-5159

Lorne Street
Lena Park **Spring 1988 to Summer 1990**
Boston, MA

New construction of a 60 unit SHARP subsidized, townhouse development in Lena Park neighborhood of Roxbury, containing 50% subsidized, 15% moderate income, and 35% market rental units. Total development cost of $7.5 million.

Responsibilities: Preparation of development pro formas. Assistance to development coordinator.

Reference: Kyle McKinney
Lena Park CDC
150 American Legion Highway
Dorchester, MA 02124
(617) 436-1900

Carol Avenue Cooperative
6, 10, 12 Carol Avenue **Spring 1988 to Winter 1992**
Brighton, MA

Rehabilitation of three buildings into a 33 unit mixed income limited equity cooperative using private and public funds. Permanent financing of $3.5 million includes Massachusetts Government Land Bank and Housing Innovations Fund.

Responsibilities: Negotiation of permanent financing and coordination of permanent closing.

Reference: Virginia Guild, Executive Director
Allston-Brighton CDC
161 Harvard Avenue
Brighton, MA 02134
(617) 787-3874

Lithgow Development
Washington Street **Summer 1987 to Spring 1990**
Dorchester, MA

New construction of a 31 unit SHARP subsidized development containing 51% subsidized and 49% market rental units, and rehabilitation of the historic Lithgow Building into 25,000 sf retail/commercial development in Codman Square, Dorchester. Total development cost of $7 million.

Responsibilities: Preparation of development pro formas and all financing applications including SHARP, MHFA, BRA linkage, Land Bank, CDFC and LISC.

Reference: William Jones
Codman Square HDC
702 Washington Street
Dorchester, MA 02124
(617) 825-4224

Waterford Place
Shawmut Avenue **Spring 1987 to Fall 1991**
Boston, MA

New construction of a 40 unit SHARP subsidized highrise development containing 66% large family low income and 33% market rental units in Chinatown. Total development cost of $6.5 million. Waterford Place was highest scoring SHARP development in statewide competition held in the fall 1987.

Responsibilities: Development coordinator. Daily management of all phases of the development process thru rentup, as well as preparation of the SHARP subsidy application, MHFA mortgage financing application, BRA linkage and HIF mortgage applications, and coordination of all development team members' efforts including architect, contractor, attorney, and management agent.

Reference: Dr. Bing Wong, President
Chinese Consolidated Benevolent Association
90 Tyler Street
Boston, MA 02111
(617) 542-2574

Josselyn Farms
Mattakeesett Street **Spring 1987 to Summer 1989**
Pembroke, MA

New construction of a 42 unit townhouse development containing HOP assisted, MHFA financed, Chapter 705 housing

authority, and market condominium units. Total development cost of $4 million.

Responsibilities: Preparation of MHFA site approval, HOP financing, and private conventional construction loan applications. Assisted in securing local approval through HOP committee, Zoning Board of Appeals, and Chapter 774 hearing process.

Reference: George H. Verry
George H. Verry Company
193 Center Street
Pembroke, MA 02359
(617) 293-6384

Hathaway Hamlet
Route 6 **Fall 1986 to Winter 1988**
Barnstable, MA

New construction of a 185 unit townhouse development containing HOP assisted, MHFA financed, and market condominium units. Total development cost of $25 million.

Responsibilities: Market analysis. HOP and MHFA application assistance and review.

Reference: John T. Eller
John T. Eller Associates
45 School Street
Boston, MA 02108
(617) 227-9626

Brickbottom Artists
Fitchburg Street **Fall 1986 to Spring 1988**
Somerville, MA

Rehabilitation of a 250,000 sf industrial warehouse building into 91 limited equity live/work cooperatives for moderate income visual artists and 55 market rate condominiums. Total development cost of $14 million.

Responsibilities: Preparation of development pro formas. Assistance to development coordinator throughout planning and construction phases.

Reference: Robbin Peach
Fort Point Arts Community
249 A Street
Boston, MA 02210
(617) 423-4299

Malden Gardens
Pleasant Plaza
Malden, MA

Fall 1985 to Fall 1991

New construction of two adjacent, SHARP highrise developments containing 25% subsidized and 75% market rental units. Total development cost of $23 million for 266 units.

Responsibilities: Preparation of SHARP and MHFA applications. Negotiation of mortgage financing and coordination of developments through closing and construction. Continue to work with developer on improving ongoing operations and cash flow.

Reference: Joseph F. Carabetta
Carabetta Enterprises, Inc.
200 Pratt Street
Meriden, CT 06450
(203) 237-7400

Exhibit 29:

Schedule of Developer's Real Estate

To be submitted for the mortgagor of each proposed project. If the mortgagor is a limited partnership, separate submission must be made for each general partner. The forms should be updated as circumstances change.

Project Name: Mei Wah Village - Phase I
Location: Boston, MA (corner Pine/Maple Streets, Chinatow
Proposed Mortgagor: R-3 A Associates Limited Partnership
Address of Mortgagor: c/o CEDC, 65 Harrison Ave., Boston, MA 02111
General Partner(s): CEDC Realty Corporation
(Listing below is for CEDC and CEDC Realty Corp.)

Properties Owned By Proposed Mortgagor:

No properties owned by R-3A Associates Limited Partnership other than Mei Wah-Phase I sit

Name of Property: 31 Beach St./65 Harrison Ave. No. of Units: 32 apts + comm. space
Market Value: approx.$3,500,000 Owner: CEDC Realty Corp.
Property Address: 31 Beach/65 Harrison Ave. City: Boston, MA 02111
Mortgagee: Shawmut Bank
Mortgagee's Address: One Federal St., Boston, MA 02211
Mortgagee's Contact/Telephone: Suann Spellman, Asst. Vice-Pres., (617) 292-9016
Defaults: None
Public Subsidy: 13 Apartments with state Chap. 707
Tax Assessor: City of Boston
Tax Assessor's Address: Assessing Dept., Room 301, Boston City Hall, Boston, 02201
Delinquencies: None
Liability Ins. Agent: Roblin Insurance Company, Steven Eckles
Ins. Agent's Address/Telephone: 10 Kearney Road, Needham Heights, MA 02194

Name of Property: 15 Oxford Place No. of Units: 39
Market Value: apprx.$3.2 mil. Owner: Oxford Place Associates Limited Parttnershi (subsidiary corp. & partner ship of CEDC Realty Corp.)
Property Address: 15 Oxford Place City: Boston, MA 02111
Mortgagee: MHFA
Mortgagee's Address: 15 Milk St., Boston, MA 02109
Mortgagee's Contact/Telephone: (617) 451-3480
Defaults: None
Public Subsidy: Section 8 - all units
Tax Assessor: City of Boston
Tax Assessor's Address: Assessing Dept., Room 391, Boston City Hall, Bostor 02201
Delinquencies: None
Liability Ins. Agent: Kemper Insurance Co.
Ins. Agent's Address/Telephone: 300 Granite St., Braintree, MA 02184

Exhibit 30: Architect's Resume

Provide a resume for the Architectural/Design firm. Include the legal name of the corporation, and the names of principal officers and/or partners. The resume also should include a list and description of completed affordable housing developments undertaken by the firm, as well as other relevant experience.

(See attached architect's resume)

Exhibit 30: Architect's Resume

Chia-Ming Sze Architect Inc.
326 A Street Boston, Massachusetts 02210

Architects & Planners
(617) 451-2727 / 451-6350 (fax)

The Office of CHIA-MING SZE ARCHITECT INC. was established in 1972 to provide clients with a broad range of professional services related to architecture, planning and urban design.

Comprehensive services are offered in the following areas:

> Project research and programming
> Feasibility studies and reports
> Zoning Analysis
> Architectural Design
> Urban Design
> Planning
> Construction Cost Analysis
> Interior Design & Furnishings

We believe that successful problem solving evolves through a process involving close personal attention and communication with our client. We strive to create cost conscious design solutions which will meet a client's budget in a timely manner.

We are especially interested in working on projects which have a community and social context. Our use of a participatory design process has been especially successful in community based, private and public interest projects. We are experienced in working within the intricacies of public regulatory and funding constraints to produce meaningful design solutions.

Because of a strong commitment to practice architecture and planning in the public interest, we will take on projects of social significance in an advocacy role without compensation for those clients, who could not otherwise afford professional services.

Member of the American Institute of Architects
Certified National Council of Architectural Registration Boards

Chia-Ming Sze Architect Inc. Architects & Planners
326 A Street Boston, Massachusetts 02210 (617) 451-2727 / 451-6350 (fax)

LEGAL COUNSEL	Hill & Barlow Boston, MA
BANK	Shawmut Bank Boston, MA
INSURANCE	Storer, Damon & Lund Boston, MA
ACCOUNTANT	Miller, Wachman & Company Boston, MA

CLIENT REFERENCES

James F. Seagle Jr
Executive Director
Rogerson House
Jamaica Plain, MA

Mossik Hacobian
Executive Director
Urban Edge
Boston, MA

Sylvalia Hyman, III
President & CEO
United South End/Lower Roxbury
Community Development Corporation
Boston, MA

Donald Powell
Executive Director
Sherill House
Boston, MA

Deborah A. Robbins
Vice President
State Street Bank & Trust
Boston, MA

Edward A. Fish
Principal
Edward A. Fish Associates
Boston, MA

Alan Zimlicki
Director of Development
The Community Builders
Boston, MA

Paul Maimone
Director of Construction
The Talbots
Hingham, MA

Ronald S. Lowenstein
Chairman
Fall River Redevelopment Authority
Fall River, MA

Martin Goldstein
Director of Construction
Designs Inc.
Chestnut Hill, MA

Chia-Ming Sze Architect Inc.
326 A Street Boston, Massachusetts 02210

Architects & Planners
(617) 451-2727 / 451-6350 (fax)

CLIENT LIST

HOUSING: Elderly, Multi-Family, Mixed Use, Special Needs

Southwest Boston Senior Services Inc. Roslindale, MA*
Greater Boston Community Development Inc., Boston, MA*
Goldman Associates, Brookline, MA*
Design Housing Inc., Boston, MA
Pelletier & Millbury, Danvers, MA*
Peabody Construction Co. Inc., Braintree, MA*
Market Square Company, Newburyport, MA
Danvers Housing Authority, Danvers, MA
Marblehead Housing Authority, Marblehead, MA*
Fairfield Realty, Boston, MA*
Rogerson House, Jamaica Plain, MA*
The Cambridge Homes, Cambridge, MA*
Sherrill House, Boston, MA*
Urban Edge Housing Corporation, Boston, MA
Salem YMCA, Salem, MA*
The Farnsworth Trust, Boston, MA*
Home Away, Boston, MA
Workingmens Cooperative Bank, Boston, MA
State Street Bank & Trust, Boston, MA
The Woodbourne Association, Jamaica Plain, MA
USA Lesser Corp., Brookline, MA
Sal Chisari, Watertown, MA*
Academy Realty, Allston, MA*
Hometech, Lexington, MA
Lutheran Service Association of New England Inc, Framingham, MA
Interracial Housing Associates, Dorchester, MA
Chinese Economic Development Council, Boston, MA*
New Boston Housing Enterprises, Boston, MA*
AIDS Action Committee of MA, Boston, MA
Hale-Barnard Corporation, 1st & 2nd Unitarian Church, Boston, MA

HOUSING: Single Family

Professor & Mrs. Louis Crowder, Storrs, Ct
Gloria & Larry Pond, Woodbury, Ct
Dr, & Mrs. D. Clint Smith, New Haven, Ct
Professor & Mrs. Sidney Mintz, New Haven, Ct.
Fred & Chippy Wiseman, Cambridge, MA
Dr. & Mrs. Szeming Sze, Armonk, N.Y.
Cynthia & Dick Kazanjian, Winchester, MA
Mr. William DeJonge, Scituate, MA
Mr. & Mrs. John Miller, Roxbury, MA
Dr. & Mrs. C.A. Wang, Cambridge, MA*
Michael & Susan Rees, Brookline, MA*
Bob & Barbara Walker, Menemsha, Martha's Vineyard, MA*
Mr. & Mrs. David Chase, Hingham, MA

*denotes repeat clients

Chia-Ming Sze Architect Inc. Architects & Planners
326 A Street Boston, Massachusetts 02210 (617) 451-2727 / 451-6350 (fax)

CLIENT LIST

PLANNING, URBAN DESIGN

Salem Redevelopment Authority, Salem, MA*
Town of Brookline, MA, Community Development Department*
Chelsea Redevelopment Authority, Chelsea, MA*
Southeastern Regional Transit Authority, New Bedford, MA
Massachusetts Bay Transit Authority
Fall River Redevelopment Authority, Fall River, MA*
City of Lynn, MA, Planning Department
City of Somerville, MA, Office of Planning & Community Development*
Economic Industrial Development Corp of Boston*

HUMAN SERVICES, HEALTH, EDUCATION

Berkshire Boys Camp, East Otis, MA
Department of Correction, Commonwealth of MA*
Salem State College, Salem, MA
Southwest Boston Senior Services, Roslindale, MA*
Salem YMCA, Salem, MA
Roxbury Federation of Neighborhood Centers, Roxbury, MA
South End/Lower Roxbury Community Development Corp, Boston, MA*
Somerville Cambridge Economic Opportunity Corp, Cambridge, MA
Child Care Resource Center, Inc. Cambridge, MA
The Community Music Center, Boston, MA
The Woodbourne Association, Jamaica Plain, MA
Painters District Council, Roslindale, MA
Local 26 Hotel & Restaurant Workers, Boston, MA
Rogerson House, Jamaica Plain, MA*
Sherrill House, Boston, MA*
Cambridge Homes, Cambridge, MA*
Chinese Culture Center/CCNAA, Boston, MA

COMMERCIAL, OFFICE, INDUSTRIAL

Colonial National Bank, Danvers, MA
DiFabio Construction Co, Stoughton, MA
Poste Realty Trust, North Andover, MA
Restoration Design Group, Portsmouth, N.H.
Host International Inc., Santa Monica, Calif*
East Bay Development Corp, North Reading, MA*
McConville, Inc. Ogdensburg, N.Y.*
Dr, Michael K. Rees, Brookline, MA*
Peabody Construction Co, Inc., Braintree, MA*
Durban Trust, Chestnut Hill, MA*
William Filene & Sons, Boston, MA*
The Talbots, Hingham, MA*
Little Sport, New York, N.Y.
Stride Rite, Cambridge, MA
Antiquers II, Brookline, MA
Market Square Company, Newburyport, MA
Economic Industrial Development Corp of Boston

Chia-Ming Sze Architect Inc. Architects & Planners
326 A Street Boston, Massachusetts 02210 (617) 451-2727 / 451-6350 (fax)

Chia-Ming Sze
President

Education
Yale College, BA Honors 1959
Yale School of Architecture, M.ARCH 1966

Professional Registrations/Architect
Certified National Council of Arch. Registr. Bds (NCARB)

Massachusetts	New York	Michigan
Maine	Connecticut	Maryland
New Hampshire	New Jersey	
Vermont	Rhode Island	

Professional Affiliations
American Institute of Architects
Boston Society of Architects
Massachusetts State Association of Architects
Citizens Housing & Planning Association
Volunteers for International Technical Assistance, (VITA) Consultant 1969-1975
Court Appointed Member, Community District Advisory Council, City of Boston,
School Desegration Phase 2, 1976-1977
The United Way, Allocations Advisory Committee 1982-1984
City of Boston, Zoning Board of Appeals, Member 1984-present
First Night Inc., Director, 1989-present
The Community Music Center, Director, 1990-present
Asian American Bank, Boston, Incorporator & Director, 1990-present

Teaching
Boston Architectural Center, Design Critic, 1969-1970, Thesis Critic, 1986-1990
Harvard Graduate School of Design, Guest Critic, 1975
M.I.T. School of Architecture, Guest Critic, 1989

Awards
Finalist, Koppers Design Competition, 1962, Community Hospital for Fairfield, Conn.
Finalist, D.C.A. Boston Housing Authority Design Competition,
Elderly Housing, South Boston, MA
Merit Award, DCA Marlborough Housing Authority Design Competition
Elderly and Congregate Housing, Marlborough, MA
Award, "All America City" Competition, 1975
Fall River CBD Urban Renewal Project, Fall River, MA
Commendation, Danvers Historical Commission, 1981, Tapley Housing, Danvers, MA

Experience
Chia-Ming Sze has had over twenty two years of experience as a registered architect. Prior to establishing his own firm in 1972, he studied under Louis I. Kahn and Paul Rudolph at Yale, worked for William Lescaze and I.M. Pei in New York, and various offices in New Haven and Boston.

Chia-Ming Sze Architect Inc. Architects & Planners
326 A Street Boston, Massachusetts 02210 (617) 451-2727 / 451-6350 (fax)

Francis J. Kirwin
Vice President

Education
Wentworth Institute, Associate Degree in Architectural Engineering
Boston Architectural Center

Professional Registration/Architect
Certified National Council of Arch. Registr. Bds (NCARB)
Massachusetts Maine New Hampshire

Professional License/Construction
Licensed Construction Supervisor, Commonwealth of Massachusetts
Licensed Builder, all classes of construction, Somerville, MA

Awards & Publications
Producers Council Award for excellence in Design 1966
1st Place & Contract: Marlborough Housing For the Elderly, Marlborough, MA
EOCD Design Competition 1975
Special Award: Fitchburg Housing, EOCD Design Competition 1975
Award & Designation: Lowe School Condominiums, Somerville, MA 1981
Publication: "Construction Handbook. A Guide for State-Aided Housing", written for the Commonwealth of Massachusetts EOCD Bureau of Housing Development

Experience
Edgar H. Wood & Associates, Quincy, MA 1963-1971
Designer, Job Captain, Construction Administration
Nursing Homes, Housing, Commercial Buildings
Brattle Street Associates/Envirodesign, Cambridge, MA 1972
Associate in charge of document production and cost control
929 Mass Avenue Apartments, Cambridge, MA
Glaser deCastro Vitols Associates, Boston, MA 1973-1975
Project Architect
Boston City Hospital Ambulatory Care Facility, Boston, MA
Alfaro Kirwin Steffek Associates Inc. Cambridge, MA 1975-1985
Principal
Marlborough Housing For The Elderly, Marlborough, MA
Whitman Housing, Whitman, MA
Lowe School Condominiums, Somerville, MA
Manomet Bird Observatory, Plymouth, MA
Handbook For Construction, Commonwealth of MA, EOCD
Richard H. Heym Associates, Architects, Cambridge, MA 1985-1988
Project Architect
Ledgewood Nursing Home, Beverly, MA
Silverthorne Retirement Community, Salem, N.H.
St, Teresa Retirement Home, Manchester, N.H.
JML Lifecare Center, Falmouth Hospital, Falmouth, MA
Chia-Ming Sze Architect Inc., Boston, MA 1988
Vice President

Member of the American Institute of Architects
Certified National Council of Architectural Registration Boards

Chia-Ming Sze Architect Inc. Architects & Planners
326 A Street Boston, Massachusetts 02210 (617) 451-2727 / 451-6350 (fax)

John J. Murray
Project Architect

Education

Rensselaer Polytechnic Institute, Troy, N.Y. 1987
Bachelor of Science in Building Sciences
Bachelor of Architecture

Professional Registration/Architect

Registered Architect, Massachusetts #8382

Experience

Jensen Corporation, Ft. Lauderdale, Florida 1984-1986
Draftsperson
New York State Correctional Services, Albany, N.Y. 1987
Assistant to Director of Facilities Planning
Review & approval of architectural documentation of facilities
Chia-Ming Sze Architect Inc., Boston, MA 1987 to present
Project Architect, Designer, Draftsperson
Cambridge Homes For Aged People, Cambridge, MA
Parking Deck & Office Building, Chestnut Hill, MA
Fairfield Village Housing, Chelsea, MA
Community Music Center, Boston, MA
Mixed Use Development, Boston Centennial Partners, Boston, MA
Baldwin Park II, Woburn, MA Tenant Spaces
Peter Faneuil School Adaptive Reuse, Boston, MA
Offices for the Chinese Evangelical Church, Boston, MA

Chia-Ming Sze Architect Inc. Architects &Planners
326 A Street Boston, Massachusetts 02210 (617) 451-2727 / 451-6350 (fax)

Summary of Housing Experience
Completed Buildings

Woodbourne Housing For The Elderly, Jamaica Plain, Boston, MA completed 1979
75 units. $2.2 mil. HUD 202 Program, new construction
Non-Profit Developer: Greater Boston Community Development Inc.

Borden Street Housing For The Elderly, Fall River, MA completed 1981
261 units. $8 mil. MHFA/Section 8 Program - 2 new buildings on 2 sites
Developer: Borden Street Associates, Braintree, MA

Tapley School Housing, Danvers, MA completed 1981
40 units, adaptive reuse of Historic School to housing with new addition
State Aided Housing under the 667 program, $1.3 mil
Danvers Housing Authority, Danvers, MA

Thane Street Housing, Boston, MA completed 1973
8 units rehabilitation. MHFA/Section 8 Program, $160,000
Developer: Thane Street Associates, Boston, MA

State Street Block, Newburyport, MA completed 1974
16 units market rate rental apts, retail, offices, Historic rehab of 12 bldgs.
Developer: Restoration Design Trust, Portsmouth, N.H. $1.1 mil. private funding

Worcester Street Trust Project III, Boston, MA completed 1979
31 unit mod rehab. HUD Program. $210,000.
Non-profit Developer: Greater Boston Community Development Inc,

Farnsworth House, Jamaica Plain, Boston, MA completed 1982
76 unit congregate elderly housing. HUD 202 program, $3.4 mil
Non-Profit Developer: Charles H. Farnsworth Trust

Broughton Road Family Housing, Danvers, MA completed 1983
8 units family housing in 4/2 family houses. State Aided Housing 705 Program
Marblehead Housing Authority, Marblehead, MA $428,000

Roads School Elderly Housing, Marblehead, MA completed 1984
41 apartments and offices. adaptive reuse of school and new addition. State Aided Housing
Marblehead Housing Authority, Marblehead, MA $1.58 mil. 667 Program

Chelsea Village Elderly Housing, Admirals Hill, Chelsea, MA completed 1982
165 units of housing , new construction MHFA/Section 8 Program. $6.5 mil
Developer: Chelsea Hill Associates, Braintree, MA

Beacon House, Beacon Hill, Boston, MA completed 1983
135 units of mixed income apartments. MHFA/Section 8, Private trust funds
Historic Rehab of the former Beacon Chambers Hotel. $4.1 mil
Non-Profit Developer: Rogerson Beacon Associates, Boston, MA

Copley Village Condominiums, Boston, MA completed 1986
12 unit luxury condominiums in 3 contiguous renovated row houses.
Developer: USA Lesser Corp., Brookline, MA $750,000 Private funding

Chia-Ming Sze Architect Inc.

Summary of Housing Experience (continued)

Completed Buildings

Union Village, Brighton, MA completed 1986

17 luxury new townhouses. courtyards and off-street parking $1.7 mil. Private funding.
Developer: Union Village Associates, Brookline, MA

12 Gardner Street, Allston, MA completed 1989

12 units market rate rental apartments, new construction $500,000 Private funding.
Developer: Sal Chisari, Watertown, MA

Chestnut Manor, Brighton, MA completed 1989

26 units of market rate condominiums, new construction $1.3 mil. Private funding.
Developer: Rowley Family Associates, West Roxbury, MA

Everett/Call Housing, Jamaica Plain, MA 1990 design development completed, awaiting funding

Southwest Corridor Parcels, new construction $1.8 mil HOP Frogram
20 units of family housing in scattered sites
Developer: New Boston Housing Enterprises, Jamaica Plain, MA

Codman Commons, Dorchester, MA completed 1988

39 units of modular townhouses for low income first homeowners. $3.2 mil HOP Program
Developer: New Boston Housing Enterprises

Mei Wah Village, Boston, MA 1991 schematic design completed, awaiting funding

167 units of mixed income housing for Chinatown with community center
New construction $16 mil
Non-Profit Developer: Chinese Economic Development Council (CEDC)

Stony Brook Gardens, Jamaica Plain, MA 1991 contract documents completed, awaiting closing

50 unit limited equity cooperative. new construction family housing
Non-Profit Developer: Urban Edge Housing Corp. $4.2 mil Tax credits subsidy Program.

Chia-Ming Sze Architect Inc. Architects &Planners
326 A Street Boston, Massachusetts 02210 (617) 451-2727 / 451-6350 (fax)

Summary of Housing Experience
Planning, Feasibility Studies, and Development Proposals

Salem YMCA, Salem, MA 1979
Feasibility Study for conversion of a portion of the Salem YMCA, a historic structure built in 1901, to elderly congregate housing.
Client: Salem Redevelopment Authority and the Salem YMCA

South Boston Elderly Housing Competition, Boston, MA 1973
Boston Housing Authority and Department of Community Affairs design competition for 65 units. Finalist

Marlborough Housing For The Elderly Competition, Marlborough, MA 1975
Marlborough Housing Authority and Department of Community Affairs design competition for 115 units. Merit Award

Wakefield Housing For The Elderly, Wakefield, MA 1978
Competition for HUD Turnkey Program. 40 units new construction $1.1 mil
Developer: Joseph E. Bennett Co. Inc. Newton, MA

Chelsea Redevelopment Authority, Chelsea, MA 1976-1978
Housing Consultant for the Williams Park Elderly Housing development site.
Prepared developer's kit, controls, conducted housing competition, aided the Authority in design review, monitoring and developer selection. 126 units new construction.

Town of Brookline, MA 1976 to 1979
Architectural and Planning Consultant for the Central Village Housing Rehabilitation Program. HUD 312 Program within the Town of Brookline Community Development Block Grant.

The Charles H. Farnsworth Trust, Boston, MA 1979 to 1981
Consultant to a private trust for site selection programming and development of a model congregate housing project in the greater Boston area. Client: The State Street Bank

Wyoming Terrace, Roxbury, MA 1974
Rehabilitation report. 35 units, 4 story masonry building, $500,000 rehab.
Developer: Interracial Housing Associates, Dorchester, MA

Oriental Gardens, New Haven, CT 1981
Turnkey Housing proposal for developing 151 new construction, low income family housing units on site of previous project. City of New Haven Housing Authority. $9.3 mil.
Developer: Peabody Construction Co. Inc., Braintree, MA

Station Street Housing, Brookline, MA 1979
Building evaluation and feasibility report of four buildings totaling 31 units for rehab proposal. $1.1 mil. construction scope.
Client: Workingmens' Cooperative Bank, Boston, MA

Lowell Square, Boston, MA 1988
341 units of mixed income rental and condominium housing with 28,000 sf of commercial space and 321 space parking garage. 2 stage BRA sponsored developers competition. Finalist.
Developer: Goldome/Rogerson Partners, Boston, MA

Chia-Ming Sze Architect Inc.
Summary of Housing Experience (continued)
Planning, Feasibility Studies, and Development Proposals

Rehabilitation Study, Emmanuel House, Brockton, MA 1991
Study for conversion of existing 60 unit luxury apartment building into a 90 unit assisted living project by making smaller units and adding supportive service spaces.
Client: Lutheran Service Association of New England, Framingham, MA

Family Housing At The U.S. Naval Air Station, Keflavik, Iceland 1989-1990
Design of 224 units of family housing on 6 different sites for 4 levels of personnel:Junior and Senior enlisted men, Company grade and field grade officers., utilizing a factory-built modular housing system. $32 mil. Proposal
Architects & Planners subcontractor to Hometech Company, Lexington, MA and Iceland Prime Contractor, Norfolk, VA and Keflavik, Iceland.
Client: Department of The Navy, Atlantic Division, Naval Facilities Engineering Command, Norfolk, VA

Turnkey Housing Proposal: Bromley Park/Mission Hill Extension, Roxbury, MA 1984
62 units of family housing in new townhouses and 144 units in rehabilitated existing buildinngs under the HUD Turnkey method for the Boston Housing Authority and the Tenants Management Association.
Developer: Bromley Park/Mission Hill Associates, Mattapan, MA

Proposal for Affordable Housing Development, South Street Site, Waltham, MA 1990
32 Units of fee simple, family housing
Turnkey Housing Proposal for the Waltham Housing Partnership
Developer: New Boston Housing Enterprises, Boston, MA

Proposal For Family Housing, Parcel 22, Southwest Corridor, Roxbury, MA 1989
150 unit family housing, row houses with mid rise at corner sites
Turnkey Housing Proposal for S.W. Corridor Development Competition
Non-Profit Developer: Mission Hill Neighborhood Housing Service, Boston, MA

Peter Faneuil House, Beacon Hill, Boston, MA 1991 Fundraising Underway
Adaptive reuse of the Faneuil School site into neighborhood affordable and special needs housing 16 units of independent housing for person with AIDS in a new building; 29 Single Room Occupancy units, and 13 Family units, ground floor community spaces in existing school building. 45 car underground parking garage. Outdoor play yards and sitting park.
Non-profit Developer: Peter Faneuil Development Group, a joint venture of the AIDS Action Committee of MA, Rogerson House, and Hale Barnard House, Boston, MA $5.5 mil

Chia-Ming Sze Architect Inc. Architects & Planners
326 A Street Boston, Massachusetts 02210 (617) 451-2727 / 451-6350 (fax)

Summary of Experience
Planning & Master Planning

Central Business District, Fall River, MA
complete redesign of a former HUD Urban Renewal Project to accommodate Historic Preservation, smaller parcelization and transit elements. Design of public improvements. Assistance in project administration and execution. Planning & Design Consultant to the Fall River Redevelopment Authority from1970-1981. $12 million project budget.

Murray Industrial Park Urban Renewal Project, Chelsea, MA
Redesign of former urban renewal project funded by HUD and State Department of Community Affairs after Chelsea fire to allow for commercial and industrial mixed use. Planning Consultant to the Chelsea Redevelopment Authority . 1976-1982.

Assembly Square, Somerville, MA
Master Plan and development controls for a $30 mil commecial development at a former Ford Assembly Plant. UDAG program for the City of Somerville.
Client: City of Somerville, Office of Community Development. 1978

Chelsea Naval Hospital, Chelsea, MA
Master planner for the Chelsea Admiral's Hill Project consisting of the adaptive reuse of existing historic buildings and 1000 units of new housing development.
Client: Peabody Construction Co., Braintree, MA 1981

Revitalization Plan for the Loft District, Lynn, MA
Study for development and adaptive reuse for the MBTA and the City of Lynn Department of Community Development. Associated with Anderson Notter Architects. 1982

Master Plan afor the Parkway Plaza Shopping Center, Chelsea, MA
Development and zoning studies and final master plan for existing 32 acres shopping center incorporating 300 units of new housing, hotel, commercial and office uses. 1987-1988. $70 mil.
Client: Fairfield Realty, Boston, MA

Chia-Ming Sze Architect Inc. Architects & Planners
326 A Street Boston, Massachusetts 02210 (617) 451-2727 / 451-6350 (fax)

Summary of Experience
Adaptive Reuse and Historic Preservation

State Street Block, Newburyport, MA

Historic restoration and renovation of 16 early 19th Century brick row houses into a multi-use building containing shops, arcades, sunken courts, offices and apartments. Buildings coordinated with public plaza and second level walkway developed by City as part of Historic Central Business District Urban Renewal Plan. HUD Preservation Award. Completed 1974. $1.1 mil. Developer: Restoration Design Trust, Portsmouth, N.H.

The Academy Building, Fall River, MA

Preparation of Historic American Buildings Survey (HABS) Drawings and preservation report and development controls for HUD, The Preservation Council, and The Fall River Redevelopment Authority. As planning consultant, placed this landmark commercial building built in 1876 on the National Register.

Tapley School Housing, Danvers, MA

Adaptive Reuse of 1896 elementary school into 40 units of elderly housing under the State 667 Program. Design solution creates a central atrium and a new addition. Preservation Award from the Danvers Historic Society. $1.3 mil. Completed 1981 for the Danvers Housing Authority.

Roads School Housing, Marblehead, MA

Renovation and adaptive reuse of a historic 190666 elementary school with new addition into 41 units of elderly housing and housing authority offices. $1.58 mil. Completed 1983

The Salem YMCA, Salem, MA

Renovation of the Salem YMCA built in 1901. Preparation of feasibility and use study for the Salem Redevelopment Authority and the YMCA. Solution created 16 units of congregate elderly housing on unused upper story floors and a total renovation of the lower floors to create a new modernized recreational facility. Work completed under 3 phases while building occuppied. $1.5 mil. Completed 1984. Private funds, HUD, UPARR grants.

The Beacon Chambers, Beacon Hill, Boston, MA

Adaptive reuse and renovation of a historic 1900 hotel into 135 apartments for the elderly with community spaces, retail spaces and central 8 story atrium with skylight. Building was certified for historic tax credits. Financing mix of private funds, MHFA/Section 8 and income generated from commercial spaces. $3.8 mil. Completed 1984. Non-profit Developer: Rogerson Beacon Associates, Boston, MA.

The Masonic Building, New Bedford, MA

Renovation and restoration of historic commercial building designed by Peabody & Stearns and built in 1891. Ground floor storefronts with upper floor offices.
Completed 1987. $1 mil. Developer: Boston Development Associates, Newton, MA

Massachusetts Square, corner Mass Ave & Columbus Ave, Boston, MA

Renovation and Historic Preservation of 4 attached, 19th Century buildings into a single office and retail building. South End Historic District. Completed 1989. $4 mil.
Non-Profit Developer: South End Lower Roxbury Urban Development Corp. Roxbury, MA

Exhibit 31: Management Agent Profile

Include organizational structure and legal organization. Include a description of all developments currently managed, both assisted and conventional, including location, number of units and bedroom mix.

L. E. SMITH MANAGEMENT COMPANY, INC.

LEGAL ORGANIZATION

The company is a for profit corporation, organized under the laws of the Commonwealth of Massachusetts.

ORGANIZATIONAL STRUCTURE

The company maintains a central office in Boston, Massachusetts. The office is staffed by the president, the controller, a secretary and two bookkeepers. There are eight field offices, each with a property manager and staff responsible for one to three properties. The property managers report directly to the president.

EXPERIENCE AND QUALIFICATIONS

A brief description of the company's experience and qualifications is attached.

DESCRIPTION OF DEVELOPMENTS CURRENTLY MANAGED

A list is attached, showing the location, number of units and bedroom mix, as well as the manager's name, phone number, project number and subsidy program of each property under management.

EXPERIENCE AND QUALIFICATIONS

L. E. Smith Management Company, Inc.
294 Washington Street
Boston, Massachusetts 02108

L. E. Smith Management Company, Inc. has been engaged in real estate management since 1972. In the past eighteen years, the company has concentrated almost exclusively in the management of government-assisted, low and moderate income housing. Its management portfolio has included housing built under the Section 221(d) programs, the Section 236 program, the Massachusetts Section 13A program, and housing financed by the Vermont Housing Financing Agency. Housing subsidy programs administered have included the Rent Supplement program, the Rental Assistance program, the Housing Assistance programs (Section 8), Section 23 Leased Housing program, Massachusetts Section 707 Leased Housing program, and the Section 8 Existing Housing Certificate program, and the State 705 public housing program. The types of housing managed range from family housing in elevator buildings in the inner city to townhouse rental in the suburbs. The company has managed for private non-profit organizations, investor partnerships, as well as U. S. Department of Housing and Urban Development (HUD), both as owner and as mortgagee-in-possession.

The company is currently managing 1,405 units in sixteen developments. Attached is a list containing information on each development.

Warren Gardens, a 227-unit townhouse development that had been foreclosed by HUD, has recently been converted to a resident owned cooperative, largely due to the company's persistent efforts. When the company was chosen by HUD to take possession in its behalf in 1976, the project was in deplorable condition. The company has succeeded in bringing about a rehabilitation program, done mostly by project employees, and in organizing and training of the resident group that later purchased the project from HUD and converted it to a housing cooperative. This has become a well known model for HUD's disposition of foreclosed properties.

The company has an abundance of experience in working with and training non-profit organizations in the area of housing management. In 1974, it assisted Tenant Development Corporation in the rent-up of South End Tenement Houses Phase II and in the setting up of its own management operation. Between 1975 and 1976, the company joint-ventured with Worcester Cooperation Council, Inc. (WCCI) in the rent-up and management of Conway Gardens (40 units, Section 221(d)(3), townhouse), and Matheson Apartments (70 units, Section 236, elevator buildings). WCCI later started its own management component. Since 1975, the company has joint-ventured with Just-A-Start, Inc., a neighborhood based non-profit group in Cambridge, Massachusetts, in the management of Linwood Court (45 units, townhouse, Massachusetts Section 13A), and the George Close Building (61 units, Section 8, elderly, elevator building).

Most of the company's administrative procedures and management techniques, including its in-house computerized bookkeeping and financial reporting system, have been developed by the company for the specific application to the management of low and moderate income, government assisted housing. The company has developed a set of detailed Operations Manual used for training and reference by company personnel.

All of the company's senior staff members have at least sixteen years of successful hands-on administrative and management experience in housing.

Many of the company's on-site managers have received the Accredited Resident Manager (ARM) designation from IREM.

It is the company's policy to affirmatively provide equal employment opportunity to minority and residents of company-managed developments.

RESUME OF LORING E. SMITH

37 Hadley Road
Sudbury, Massachusetts 01776
(617) 443-2696

Employment:

1972 - Present

L.E. SMITH MANAGEMENT COMPANY, INC.
Boston, Massachusetts
President and owner of a property management firm, specializing in the operation of government assisted, low-moderate income residential property. Currently managing approximately 1,600 residential and commercial units in 13 developments. Successfully managing a large concentration of housing in the problem inner-city areas of Boston, as well as in suburban Massachusetts and Connecticut. Clients include limited dividend sponsors, nonprofit community groups, and the United States Department of Housing and Urban Development.

1968-1972

DCA DEVELOPMENT CORPORATION
Boston, Massachusetts
Nine months assistant to the president, remainder as Director of Community Management, the property management division of this real estate development firm. Responsible for the initial organization and subsequent profitable operation of the division. Managed over 2,000 low-moderate income units in 13 developments. Conducted initial staffing and rent-up of four of these, including the sale and organization of a cooperative. Developed marketing and management plans for four additional developments of over 1,000 units, later successfully completed. Participated in the development and design activities of the developments. Left the firm to establish an independent property management company.

Summer 1967

BECHTEL CORPORATION
Tomkins Cove, New York
Field engineer on a power station project. Responsibilities included field design, testing and preparation and supervision of subcontracts.

Summer 1966

TIMELY SERVICE INCORPORATED
Brooklyn, New York
(An advertising display design and manufacturing firm)
Assistant to the president with assignments in quality control, scheduling, and production methods.

Education:

1966 - 1968

HARVARD GRADUATE SCHOOL OF BUSINESS ADMINISTRATION
Cambridge, Massachusetts
Received the degree of Master in Business Administration in June 1968. Ranked in top one-third of class. Emphasis on a broad managerial background, including operation of small businesses and urban land development.

1957 - 1962

CORNELL UNIVERSITY SCHOOL OF CIVIL ENGINEERING
Ithaca, New York
Received the Bachelor of Civil Engineering Degree, with Distinction, in June 1962 (five year curriculum), emphasis on design and construction management. Awarded the Naval ROTC, Lincoln Arc-Welding and Sloan Foundation scholarships. Member of Chi Epsilon, Tau Beta Pi and Phi Kappa Phi honorary societies. Elected to the Engineering Student Council and Civil Engineering Honor Committee. (chairman)

Military Service:

1962 - 1966

UNITED STATES MARINE CORPS
Tour of duty with a heavy engineer battalion included assignments as engineer platoon commander, head of battalion operations officer. Tour of sea duty. Released to inactive reserves, June 1966, rank of Captain.

Personal Background:

Married, two children. Native of the Boston area. Valedictorian at Westwood High School, class president, varsity football and baseball. Interests include golf, tennis, ice skating and woodworking.

Professional Status:

Certified Property Manager (CPM) and member of the Institute of Real Estate Management (IREM) of the National Association of Real Estate Boards. Registered Real Estate Broker and member of the Greater Boston Real Estate Board and the National Association of Real Estate Boards. Completed the IREM course on Management of Low-Moderate Income Housing.

References:

Personal references will be forwarded upon request.

NANCY CLARK DAWSON
300 Front Street #106
Pawtucket, RI 02860
1-401-726-9454

JOB OBJECTIVE

I am seeking a position involving project management and property development to utilize my prior experience.

EXPERIENCE

1986-Present — Coastal Property Management, Boston, MA
DIRECTOR, Special Housing Services (sec. 8 & HC)
PROJECT MANAGER, Building renovations (Eliot Hotel)
OPERATIONS MANAGER, Eliot Hotel

Initially employed at the Eliot Hotel as Project Manager for all building renovations and office management upgrade. Later, at the request of management, took over additional responsibility for Subsidy Rent-Up at additional properties.

Project Manager:

Correlated room design, corridor lay-out, lobby facilities, laundry areas, exterior facing and office space with Architect and Interior Designer.

This task encompassed a feasibility study for the renovation and marketing of an "all suite" hotel in the area, the procurement of bids for inventory for renovation, inventory control for renovation, liaison with hotel business tenants to assure successful use of time and space for renovation and tenant utility, the creation of a project "time-line" for effective transition of schedule renovations with both goods and crafts people, supervision of the retrofit of HVAC while hotel was a full occupancy, and the creation of documentation of operating and monitoring procedures for HVAC system; and obtaining bids and supervision of installation of new fire alarm system.

Operations Manager:

This multifaceted opportunity required the evaluation of the hotel staff, services, personnel policies and permanent resident status; set up and control of reservations procedures and supervision of marketing staff; space planning for existing housekeeping and maintenance departments; the establishment of an inventory system and coordinated scheduling for housekeeping and maintenance; bid procurement for proposed in-house laundry facilities; and the establishment of purchasing procedures and a reporting structure.

EXPERIENCE (Continued)

Director, Special Housing Services:

This required the interpretation of governmental regulations with respect to Federally funded developments of mixed income housing (Section 8); the establishing of corporate set-aside rent-up procedures; staff instruction and supervision of implementation; the interviewing of each prospective tenant and the review of all references; directing the approval or denial of applications based on corporate, Federal and State guidelines; participation in rejection conferences with governmental agencies; and the creation and maintenance of computerized tenant profile reports for Property Manager

1976-1986 — Blue shield of Massachusetts, Boston, MA
Project Manager: Telecommunications System
Manager: Computerized Claims Department
Field Representative: Professional Relations department

1966-76 — At home with family

1962-66 — Northeast Airline, East Boston, MA
Agent: Tour Desk
Agent: Reservations Department

EDUCATION

1961-1964 — Boston University, Boston, MA
Major: English Literature

1978 — Bentley College, Waltham, MA
Major: Landlord Tenant Law

1984 — Bunker Hill Community College, Charlestown, MA
Major: Computer Literacy

REFERENCES

References will be supplied upon request.

L. E. Smith Management Company
Alphabetical Listing of Properties

As of January 1992

1. Buse Boston, Inc.
1586 Columbus Avenue
Roxbury, Mass. 02119
(617) 427-2290
Manager: Charles Flynn
No. of Units: 202
Project # 023-55006
HUD 221(d)(3)

Bedroom Mix	
1 BR	23
2	42
3	80
4	41
5	16
Com	6

2. Charlame Park Homes I
28 N. Charlame Court
Roxbury, Mass. 02119
(617) 427-2417
Manager: Gwyen Nettles
No. of Units: 92
Project # 023-55013
HUD Section 8 (P.D. Set Aside)

2 BR	24
3	44
4	24

3. 14 East Springfield St. Assoc.
14-16 E. Springfield St.
Boston, Mass. 02118
(617) 427-2290
Manager: Mary Powell
No. of Units: 2
BHA Section 9

5 BR	2

4. George Close Building
243 Broadway
Cambridge, Mass. 02139
(617) 661-7190
Manager: Beverly Dorsey
No. of Units: 61
MHFA #74-087-R
MHFA Section 9 Rehab

0 BR	6
1	49
2	6

5. Highland Hill Apartments
30 Highland Street
Taunton, Mass. 02780
(617) 823-1412
Managers: Connie Lundell
Richard Lundell
No. of Units: 116
Project #023-55037
HUD 221(d)(3)

2 BR	58
3	58

6. Ivy Gardens Apartments
84 Ash Street
Willimantic, Conn. 06226
Manager: Richard Frazier
(203) 423-9647
No. of Units: 100
Project #017-55129
HUD 221(d)(3)

2 BR	90
3	10

9. Rockingham Canal House
45 Rockingham Street
Bellows Falls, VT 05101
(802) 463-9863
Manager/Super.: Irene & John Ayer
No. of Units: 41
Project # VT36-8023-003
VHFA Section 9 Rehab

1 BR	38
2	3
Com	3

10. Roxse Homes, Inc.
1070 Tremont Street
Boston, Mass. 02120
(617) 445-0333
Manager: Roland Peters
No. of Units: 364
Project # 203-55147
HUD 221(d)(3)

1 BR	60
2	121
3	117
4	66
Com	12

11. Tremont Village
339-351 Tremont Street
Boston, Mass. 02116
(617) 492-2747
Manager: Nancy Dawson
No. of Units: 20
EOCD Project # 86-002-N
EOCD Section 705

2 BR	4
3	16

12. Warren Gardens Housing
Cooperative Company, Inc.
45 Walnut Avenue
Roxbury, Mass. 02110
(617) 427-1919
Manager: Gail Hinds
No. of Units: 228
Project # 023-55049
HUD Section 9 (P.D. Set Aside)

0 BR	22
1	13
3	180
4	12

13. Waterford Place
190 Shawmut Avenue
Boston, Mass. 02119
(617) 492-2747
Manager: Nancy Dawson
No. of Units: 40
Project # 97-015-S
MHFA Sharp Program

1 BR	9
2	11
3	10
4	10

14. Westminster Court Apartments
1586 Columbus Avenue
Roxbury, Mass. 02119
(617) 427-2290
Manager: CHarles Flynn
No. of Units: 70
Project # 023-55041
HUD 221 (d)(3)

1 BR	25
2	45

7. Linden Park
2 James Way
1 Cornelius Way
Cambridge, MA 02139
Manager: Loring E. Smith
(617) 357-7188
No. of Units: 2
Unsubsidized

3	BR	2

8. Linwood Court Apartments
200 Columbia Street
Cambridge, Mass. 02139
(617) 661-7190
Manager: Beverly Dorsey
No. of Units: 45
MHFA # 73-049-R
MHFA Section 13(a), 707

0	BR	2
2		11
3		28
4		2
5		2

15. Westminster Family Housing
Route 5
Westminster Station, VT 05159
(802) 463-9963
Manager/Super.: Irene & John Ayer
No. of Units: 9
Project # VT36H006160
VHFA Section 8 Rehab

2	BR	1
3		4
4		4

16. Yee Realty
21 Edinboro Street
Boston, Mass. 02111
(617) 482-2747
Manager: Nancy
No. of Units: 12
Project # 70-056
HUD Section 236

0	BR	2
1		6
2		2
3		2
Com		1

TOTAL UNITS 1,405

Exhibit 32: General Contractor's Profile

Provide a resume for the General Contractor, including legal name of corporation or partnership; names of partners and/or officers; and year of incorporation or year business started. In addition, all contractor/builders must complete the following Questionnaire and Schedule of Recently Completed Work/Work in Process.

1. Indicate approximate dollar amount of bonding capacity authored in past three years $ 200,000,000 .

2. Name, Address, and Telephone Number of surety company:
   Seaboard Surety Company
   One Memorial Drive, Cambridge, MA 02142
   (617) 225-2626

3. Indicate insurance company for builder's risk/all risk policy.
   Name, Address and Telephone Number:
   We purchase Builders Risk policies from several insurance carriers based on market conditions at the time of purchase.

4. Indicate approximate amount of coverage obtained for last three years.
   $ 250,000,000 .

5. Is the general contractor under probation or disbarment by any federal or state agency or authority from compliance violations of federal or state regulations or policies concerning equal employment opportunity or prevailing wage regulations?
   ☐ Yes ☒ No If yes, describe.

6. Is the general contractor a party to any contract that is in litigation or arbitration?
   ☒ Yes ☐ No If yes, indicate claimant, project name, approximate amount of claim(s), nature of claim(s) and present status.
   SEE AUDITED FINANCIAL STATEMENTS - FOOTNOTE #11

7. Has the general contractor ever failed to complete a project?
   ☐ Yes ☒ No If yes, describe.

8. Describe the work customarily performed by the general contractor.

CONCRETE FORMWORK
ROUGH AND FINISH CARPENTRY
DEMOLITION

9. Schedule of Contractor's Recently Completed Work and Work in Process:

Job Name	*Units*	*City/State*	*Contact Person*	*Phone Number*	*Contract Amount*	*Percent Complete*
SEE ATTACHED SCHEDULES						

PEABODY CONSTRUCTION CO., INC.

536 GRANITE STREET
BRAINTREE, MA 02184-9107

(617) 848-2680
(617) 849-3324 FAX

EXHIBIT 32: GENERAL CONTRACTOR'S PROFILE

LEGAL NAME AND ADDRESS OF CORPORATION:	Peabody Construction Co., Inc. 536 Granite Street P.O. Box 9107 Braintree, MA 02184-9107
DATE OF INCORPORATION:	January 2, 1951, Reincorporated August 15, 1986
PRESIDENT:	Edward A. Fish, Jr.
VICE PRESIDENTS:	Kenneth R. Hoffman James E. Canning
TREASURER AND CLERK:	Thomas P. Shanley



PEABODY CONSTRUCTION CO., INC.

536 GRANITE STREET
BRAINTREE, MA 02184-9107

(617) 848-2680
(617) 849-5104 FAX

EXHIBIT 32: GENERAL CONTRACTOR'S PROFILE

RESUMES OF THE PRINCIPAL INDIVIDUALS

1) Edward A. Fish, Jr. is the President of Peabody Construction Co., Inc. He is a graduate of Princeton University with a B.A. degree in Economics. He also has a degree from Wentworth Institute of Technology in Building Construction Engineering. His professional career has been spent with the firm.

2) Kenneth R. Hoffman is the Vice President in charge of Private Business Development for Peabody Construction Co., Inc. He is a graduate of Massachusetts Institute of Technology with a BS degree in Civil Engineering (minor; Finance) and a MS degree in Civil Engineering/Construction Management. He has been in the construction industry over the past 15 years.

3) James E. Canning is Vice President in charge of Field Operations. He is a graduate of Franklin Technical Institute with a degree in Civil Engineering. He also holds his ABC Builders License in the Commonwealth of Massachusetts. He has 32 years experience in the construction industry.

4) Thomas P. Shanley is the Treasurer and Clerk of the Corporation. He graduated from Bentley College and served three (3) years in the U.S. Army. He was a Staff Accountant with Charles E. DiPesa & Company and joined the staff of Peabody Construction Co., Inc. in 1972. He became the Treasurer in 1975.

PEABODY CONSTRUCTION CO., INC.

536 GRANITE STREET
BRAINTREE, MA 02184-9107

(617) 848-2680
(617) 849-5394

EHHIBIT 32: GENERAL CONTRACTOR'S PROFILE
#9 - CONSTRUCTION PROJECTS IN PROGRESS

PROJECT TITLE	LOCATION	CONTACT PERSON	PHONE NUMBER	CONTRACT AMOUNT	% COMPLETE
BOSTON CITY HOSPITAL	BOSTON, MA	VIC HAGEN	(617) 725-4352	62,155,172	53%
PUTNAM GARDENS	CAMBRIDGE, MA	BILL EWALL	(617) 497-6800	4,958,293	38%
NORMAN ROCKWELL MUSEUM	STOCKBRIDGE, MA	DAVID SLINGERLAND	(413) 298-3944	4,337,876	93%
M.B.T.A.-45 HIGH ST.	BOSTON, MA	EDWARD KARPINSKI, JR.	(617) 722-3360	15,979,130	28%
PATRIOT GARAGE	DANBURY, CT	DENNIS ELPERN	(203) 797-4641	4,589,455	97%
FISH PIER RESTORATION	BOSTON, MA	CARL SCIPLE	(617) 973-5344	1,800,000	24%
M.B.T.A. - PARK ST.	BOSTON, MA	JAMES MC GOWAN	(617) 722-3360	6,014,800	21%
NAVY-OPER. TRNG. FACILITY	GROTON, CT	ERIC REELITZ	(203) 449-4561	11,637,398	17%
MC KIM LIBRARY	BOSTON, MA	JOHN DOHERTY	(617) 536-5400	10,745,000	32%
Y.M.C.A.	CHARLESTOWN, MA	HARRY PSARRIS	(617) 451-9489	10,854,709	61%
CATHEDRAL HOUSING	BOSTON, MA	EDWARD LUBITZ	(617) 442-0211	7,637,617	76%
TEAMSTERS RETIREE HSG.	WORCESTER, MA	JOHN JOYCE	(202) 624-8796	1,789,671	50%
MENTAL HEALTH PROGRAMS IV	BOSTON, MA	ED FOX	(617) 254-2313	1,451,779	82%
M.B.T.A. - CABOT YARD	BOSTON, MA	WILLIAM QUINLAN	(617) 722-3425	1,580,000	0%
WALTHAM PUBLIC LIBRARY	WALTHAM, MA	JAMES MC GRATH	(617) 893-5714	4,568,511	9%
M.B.T.A. - QUINCY CENTER	QUINCY, MA	LARRY PARETTI	(617) 722-5457	2,702,000	0%
PILOT PLANT-DEER ISLAND	BOSTON, MA	TOM BROWN	(617) 242-6000	10,174,000	0%
TEWKSBURY HOSPITAL	TEWKSBURY, MA	ROBERT GRAY	(617) 727-4030	1,461,720	25%
TOTALS				164,437,131	



PEABODY CONSTRUCTION CO., INC.

536 GRANITE STREET
BRAINTREE, MA 02184-9107

(617) 848-2680
(617) 849-3194 | FAX

EHHIBIT 32: GENERAL CONTRACTOR'S PROFILE
#9 - RECENTLY COMPLETED WORK

PROJECT TITLE	LOCATION	CONTACT PERSON	PHONE NUMBER	CONTRACT AMOUNT	% COMPLETE
HARBOR POINT APTS.	BOSTON, MA	CHRISTOPHER HOLMQUIST	(617) 356-7200	64,072,275	100%
COMPOSITE SQUADRON-OTIS AFB	BOURNE, MA	WALTER YOUNG	(508) 968-5225	3,134,610	100%
LOGAN WALKWAY	BOSTON, MA	CHUNG-LI LING	(617) 973-5339	4,957,441	100%
M.C.I. - CONCORD	CONCORD, MA	ALAN BURNE	(617) 727-9320	6,364,224	100%
PARMELEE COURT HOMES	BOSTON, MA	DANIEL OCASIO	(617) 262-5159	7,777,602	100%
J.F.K. LIBRARY	BOSTON, MA	ROTHELLA HALLIBURTON	(212) 264-7355	6,836,013	100%
WEST BROADWAY IIIA	BOSTON, MA	DOUG KEHOE	(617) 728-8300	4,464,008	100%
MCI CEDAR JUNCTION	WALPOLE, MA	ALAN BURNE	(617) 727-9320	12,651,900	100%
GAGE ST. SCHOOL	WORCESTER, MA	RICHARD BEDARD	(508) 799-3151	7,374,964	100%
MBTA QUALITY CONTROL BLDG	BOSTON, MA	PETER DI GIULIO	(617) 722-5100	1,786,580	100%
N.C.C.I. - GARDNER	GARDNER, MA	RICK PAVONE	(617) 727-9320	17,683,139	100%
HARBOR TERRACE	FALL RIVER, MA	EVERETT MC CARTY	(508) 677-1346	5,347,768	100%
NEW ENGLAND TEL.	BOSTON, MA	BETH FASTIGGI	(617) 743-6225	879,537	100%
1010 MASS. AVE.	BOSTON, MA	DENNIS STACKHOUSE	(617) 248-8788	91,784	100%

PEABODY CONSTRUCTION CO., INC.

An Historical Perspective

Peabody Construction Co., Inc. is a fourth generation family owned and operated firm with over 100 years of proven success in all types of building construction, on a "union" basis. The firm was founded in 1891 by Manus Fish, and passed from son to son since then, making it one of New England's oldest contractors.

The firm now stands as one of New England's strongest (see attached article from the Boston Business Journal) and is under the capable leadership of Edward A. "Ted" Fish, Jr. (see attached copy of Peabody Construction Chronicle).

Despite difficult times in the local market, Peabody has continued to grow and gain stature in the marketplace. We have successfully completed single projects in excess of $100 Million, are unquestionably solid financially, and have virtually unlimited bonding capacity.

Although our extensive experience spans all types of construction, from housing to retail/office to institutional, we have established ourselves in particular as the premier builder of housing, in its various forms, in the region. This stature is clearly evident by a look at the firm's HUD previous Participation Certification, Form 2530, which lists the over 10,000 "HUD" units constructed by Peabody.

PEABODY CONSTRUCTION CHRONICLE

536 Granite Street, P.O. Box 9107, Braintree, MA 02184-9107 Tel. 617-848-2680 FAX 617-849-3194

Builders • Consultants • Construction Managers SUMMER 1990

The Fourth Generation and Still Building. . .



Edward A. Fish, Jr.
President

As Edward A. "Ted" Fish, Jr. approaches the end of his first year as President of Peabody Construction Co., Inc., it's clear that the fourth generation of this family owned and operated business promises to be one of growth and continued dynamic leadership.

Ted has been with the firm for eight years, since graduating from Princeton University. He has experienced every facet of the business, in the field and the office, leading to his current position, clearly and capably at the helm for many years to come!

In these unusually hard times for the local Real Estate/Construction industry, there is plenty of "bad news" around, and a lot of talk of "doom and gloom." That's why we'd like to share some of the "good news" with you, in the hopes that you will share our optimism that more "good times" are just around the corner.

And so, we hope you will enjoy browsing through this, our premier edition of *Peabody Construction Chronicle*. On the following pages, you will see the diversity of the building projects that we are currently at work on.



JFK LIBRARY

Peabody Construction has received national recognition for its role in the construction of the JFK Library Extension. Selected from a group of 12 well respected and highly competitive firms, Peabody was chosen by the Government Services Agency (GSA) to work with I.M. Pei Architects to build the addition to the National Landmark.

"Complete professionalism throughout entire organization." —U.S. Senator Ted Kennedy

The List

Top 25 Contractors in the Boston Market

(ranked by dollar volume)

Rank	Company Address Telephone	Boston market dollar volume 1988 (millions)	Total number of employees	Specialties	Largest project (1989)	Chief contact	Year established
1.	Turner Construction Co. 875 Boylston St., Boston 02116 (617) 247-6400	$200	3500	Commercial, hospitals, renovations, industrial	125 Summer St., 73 Tremont St., Children's Hospital research facility	Jim Marsh	1902
2	Morse Diesel Inc 270 Congress St., Boston 02210 (617) 428-2465	$187	80	Construction management and consulting, commercial, hotels, health and correctional facilities	125 High St.	Edward Collins	1935
3.	Peabody Construction 538 Granite St., Braintree 02184 (617) 848-4110	$178	125	Building contracting: hospitals, residential, schools, prisons and parking garages	Harbor Point apartments* and Brantley Park/ Mission Hill extension	Edward A. Fish Jr.	1891
4	Suffolk Construction Company, Inc. 65 Allerton St., Boston 02119 (617) 445-3500	$110	170	New commercial and multi-unit residential construction and institutions	Norfolk County Jail and House of Correction, 75 Clarendon Street Condominiums, 201 Broadway	John F. Fish	1982
5.	Osborne Building Co. 300 Congress St., Boston 02210 (617) 439-7014	$119	1000	Construction management, schools, hospitals, prisons and office renovations	745 Atlantic Ave.	Norman Neal	1873
6.	Beaver Builders 1 Wells Ave., Newton Ctr. 02159 (617) 965-9600	$105	82	Large retail and mixed-use urban projects	CambridgeSide Galleria, Vista International Hotel and Sears, Roebuck & Co.	Leonard Rudovsky	1946
7.	Vappi and Co. 240 Sidney St., Cambridge 02139 (617) 661-8300	$97.6	100	Commercial, renovations, hospitals and schools	River Court Condominiums in Cambridge and Harvard Medical School Vanderbilt Hall	J. Kevin Hurlbut	1927
8	Stanton Construction Co. 3 Center Plaza, Boston 02108 (617) 742-9800	$76	100	Construction management, design/build and general construction	South Station	James M. Becker	1948
9.	J.F. White Contracting Co. 1 Gateway Ctr., Newton 02158 (617) 964-0100	$75	500	Heavy construction: tunnels, marine work, bridges, subways and trade construction	Post Office Square garage, reconstruction of the eastern viaduct for the MBTA and a pump station	Philip Bonavire	1924
10.	Perini Corp. 73 Mt. Wayte Ave., Framingham 01701 (508) 875-6171	$71	1000	Building and heavy construction	Route 1/Interstate 93 interchange and State House renovations	Craig Miner	1892
11.	Modern Continental 2277 Mass. Ave., Cambridge 02140 (617) 864-6300	$52.9	332	High[illegible] heavy construction and industrial	[illegible] and Mass. Water Resources Authority (MWRA) facility in [illegible]	Charles Maiocco Sr.	1967
12	J.H. Cashman Inc. 77 Federal Ave., Quincy 02169 (617) 471-1500	$45	200	Marine and heavy civil construction	Construction of the new pier facilities at Deer Island for the MWRA	Richard C. Zaleski	1974
13.	The Omeo Cos. 725 Canton St., Norwood 02062 (617) 551-0900	$46	175	Heavy construction: commercial, retail, residential, schools, hospitals, educational	BU Medical Center and Brandeis University	Joseph N. Distefano Jr.	1930
14	Structure Tone Inc. 99 Summer St., Boston 02110 (617) 737-8400	$42	550	Interior construction and construction management for commercial space	125 Summer St., 99 Summer St. renovations and International Place	Ted Gentry	197[illegible]
15.	Shawmut Design & Construction 173 B Norfolk Ave., Boston 02119 (617) 427-4700	$38.6	68	Commercial (including retail and office), institutional, restaurant, renovation and restoration	Budget Rent-A-Car office and service facility and historical renovation of 314 Commonwealth Ave.	Robert J. McCluskey	1982
16.	Columbia Construction 58 Concord St., N. Reading 01864 (617) 944-5300	$35	100	Private construction for schools, health care, corporate and biotechnology	MIT graduate student housing	Kevin G. Barbara	1925
17.	C.W.C. Builders Inc. 75 Central, Boston (617) 969-2900	$35	30	Rehabilitation and construction of buildings: multi-family dwellings	Kennedy Street Triple-A in Cambridge and Granite Properties Boston Housing Partnership II	Bruce Polleksen	1948
18	John McCourt Co. 1 Monarch Dr., Quincy 02171 (617) 770-1893	$35	300	Highway construction and communications	Reconstruction of Huntington Avenue and VFW Parkway	Richard McCourt	1893
19.	A.W. Granger & Sons 415 Boston Tpke., Shrewsbury 01545 (508) 842-9881	$34.2	35	Hospitals, schools, prisons, commercial and parking garages	Quincy police headquarters and the West Bridge Elementary School in Cohasset	Robert W. Granger Jr.	1975
20.	Kennedy & Rossi 79 Mystic St., Arlington 02174 (617) 648-3095	$32	100	Renovations, hospitals, private schools, labs and biomedical work	Merrimack College science and engineering building, Bank of Boston banking services center in Canton and Harvard University Busch Hall	John Kennedy	1981
21.	The George Hyman Const. Co. 418 Boylston St., Boston 02116 (617) 353-1356	$30.6	40	General building, hospitals, prisons	Suffolk County House of Corrections, and 222 Berkeley St.	Jim Fleckles	1912
22.	Bond Bros. 145 Spring St., Everett 02149 (617) 387-3400	$25	150	Construction management, institutions, utilities, educational, commercial and industrial building	Park Plaza development in Everett, Mass. Bay Transportation Authority work	Edward Bond Jr.	1907
23.	Lee Kennedy 1792 Dorchester Ave., Boston 02124 (617) 825-6830	$25	100	Construction management	The New England Building	Lee Kennedy	1978
24	Daniel O'Connell 480 Hampden St., Holyoke 01040 (413) 534-5667	$17.5	300	Commercial, renovations hospitals, schools, office building and multi-unit housing	Ramp construction for International Place (High Street Ramp)	Dennis A. Fitzpatrick	1879
25.	Payton Construction Corp. 200 Lincoln St., Boston 02111 (617) 482-8035	$17	52	Interior renovation and construction management	Thinking Machines, Equitable Real Estate and TRW	William Payton	1986

Source: Boston Building Trades Council and telephone phone calls.
Note: Greater Boston includes the Route 128 belt. Volume figure includes 1988 billings only. Only companies that supplied dollar volume figures were included.

* Harbor Point was a joint venture between Peabody Construction and C.M.J. Peninsula Partners.

—Compiled by Wendy Hower

Exhibit 33:
Mortgagor Financial Capacity

Complete the attached Personal Financial Statement for the Mortgagor. In addition, attach the following information related to the mortgagor's financial capacity.

An audited financial statement from the most recent fiscal year ended must be submitted for each 501(c)(3) entity designated as a project mortgagor, along with the audited financial statements of its sponsors. If the audited fiscal year end statement is for a period more than one year from the date of the application, then a six month unaudited statement must also be submitted.

For 501(c)(3) corporations that have not yet completed their initial fiscal year, an unaudited statement should be submitted with the auditor's opinion letter attached. When the mortgagors or sponsors are also relying on public funds for the development and construction of the project, a list of these funds available to the project should also be submitted.

(See attached audit for mortgagor)

Mortgagor's accountant felt the Personal Financial Statement was inappropriate for a corporate entity. The accountant could not fill out form due to its inapplicability.

CHINESE ECONOMIC DEVELOPMENT COUNCIL, INC.

FINANCIAL STATEMENTS

SEPTEMBER 30, 1991

MARGARET H. CHEN, CPA
112 BURLINGTON ST.
LEXINGTON, MASS. 02173
(617) 862-1994

January 16, 1992

To the Board of Directors of
Chinese Economic Development Council, Inc.

I have audited the accompanying balance sheet of Chinese Economic Development Council, Inc. as of September 30, 1991, and the related statements of income and and accumulated fund balances (deficit) and cash flows for the year then ended. These financial statements are the responsibility of the company's management. My responsibility is to express an opinion on these financial statements based on my audit.

I conducted my audit in accordance with generally accepted auditing standards which required that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles and significant estimates made by management, and evaluating the overall financial statement presentation. I believe that my audit provide a reasonable basis for my opinion.

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Chinese Economic Development Council, Inc. and CEDC Realty Corp. as of September 30, 1991, and the results of their operations and their cash flows for the year then ended in conformity with generally accepted accounting principles.

Margaret H. Chen, CPA

Margaret H Chen CPA.

P.1

Apr 16. 92 11:40

CHINESE ECONOMIC DEVELOPMENT COUNCIL, INC.
BALANCE SHEET
SEPTEMBER 30, 1991

ASSETS

Current	
Unrestricted cash	$19,781
Restricted cash	6,133
Receivables	31,835
Prepaid insurance & expenses	229
	57,978
Other assets	
Investment in subsidiary	188,303
Due from affiliates	
Investment	115,727
Loan receivable	285,000
Note receivable - Oxford Place Associates	461,292
Investment in land	810,811
Total assets	$1,919,111

LIABILITIES AND FUND BALANCES

Current	
Loans payable	$326,013
Accounts payable	6,667
Accrued payroll and payroll taxes	1,752
Accrued expenses payable	1,700
Prepaid rent and Tenants' security deposits	500
	336,632
Other liabilities	
Due to subsidiary	353,791
Fund balances	
Unrestricted, restricted fund balance and Accumulated deficit	1,229,688
Total liabilities & fund balances	$1,919,111

The accompanying notes are an integral part of the financial statements.

APR 16 '92 11:42

CHINESE ECONOMIC DEVELOPMENT COUNCIL, INC.
STATEMENT OF OPERATIONS, FUND BALANCES AND ACCUMULATED DEFICIT
FOR TWELVE MONTHS ENDED SEPTEMBER 30, 1991

Income	
Program income	$45,759
Ground lease	40,000
Rental income, net of vacancies	17,135
Service income	14,667
	117,561
Operating expenses	
Advertising, dues and subscription	1,178
Donation	1,455
Employee benefits	10,483
Equipment leasing and usage	1,054
ESL teacher	25,077
ESL expense	4,038
Insurance	1,611
Leasing	48
Legal and accounting	3,625
License & fee	35
Miscellaneous	426
Office	1,807
Paging	273
Payroll taxes	6,399
Postage and shipping	35
Professional fee	9,050
Personal property tax	580
Rent expense	42,000
Salaries and wages	62,512
State excise tax and filing fee	15
Telephone	369
Travel & enetertainment	1,933
	174,003
Loss from operation	(56,442)
Other	
Interest and dividend income	32,530
Gain on investment	115,727
Loss from investment in subsidiary	(47,299)
Miscellaneous income	740
Expenses in excess of revenue	45,356
Fund balance (acc. deficit), beginning of year	1,193,432
Fund balance (acc. deficit), end of year	$1,238,688

The accompanying notes are an integral part of the financial statements.

CHINESE ECONOMIC DEVELOPMENT COUNCIL, INC.
STATEMENT OF CASH FLOWS
FOR TWELVE MONTHS ENDED SEPTEMBER 30, 1991

Cash flows from operating activities:	
Excess of expenses over revenue	$45,256
Adjustment to reconcile excess (deficiency) of revenue over expenses to net cash provided for operating activities:	
(Increase) decrease in:	
Prepaid expenses	1,611
Other receivable	(24,569)
Increase (decrease) in:	
Accounts payable	145
Accrued expenses	100
Accrued payroll and payroll taxes	(74)
Due to subsidiary	30,993
Prep rent and tenants' security deposits	(800)
Total adjustment	7,406
Net cash provided by (used for) operating activities	52,662
Cash flows from investing activities:	
(Increase) decrease in investment in subsidiary	47,299
(Increase) in investment	(115,727)
(Increase) decrease in note receivable - Oxford Place Associates	(19,572)
Proceeds from note receivable - Oxford Place Associates	39,000
Net cash used for investing activities	(49,000)
Cash flows from financing activities:	
Borrowing under notes payable	300,000
Increase in note receivable - International Power Devices, Inc.	(285,000)
Net cash provided by financing activities	15,000
Net increase (decrease) in cash	18,662
Cash, beginning of year	7,252
Cash, end of year	$25,914

The accompanying notes are an integral part of the financial statements.

CHINESE ECONOMIC DEVELOPMENT COUNCIL, INC.
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 1991

Note A: Organization and Significant Accounting policies

Organization

Chinese Economic Development Council, Inc. is a non-profit corporation organized to promote, assist, and coordinate the economic, physical and social development of Chinese communities, primarily in Boston, Mass. CEDC Realty Corp. was formed in April 1979 as wholly-owned subsidiary of CEDC, Inc. to own and operate a commercial and residential building in Boston, Mass. Realty also serves as general partner in a partnership owning and operating a 39 unit apartment building for low income tenants.

Accounting Method

The accompanying financial statements are based on accrual method of accounting.

Depreciation and Amortization

Property and equipment are stated at cost. Depreciation and amortization are determined on the straight-line method over estimated useful lives over 5 years.

Income taxes

CEDC is a qualified non-profit corporation, no income tax provision is required.

Note B: Investment

Cathay Foods Corp.

CEDC owns 4,800 shares of Class B common stock of Cathay Foods corp., which represents 48% of the common stock outstanding at September 30, 1991. The investment is carried on the equity method and the value had been written off to reflect the substantial losses incurred by Cathay Foods.

Advanced Electronics, Inc.

CEDC owns 18,192 shares of Advanced Electronics, Inc. common stock, which were received by CEDC for services rendered in assisting that company to obtain financing. The shares are recorded at their book values per share, which at September 30, 1991 was $6.3614/share. An increase in the carrying value of the stock is reflected in the opening balance of fund balance, and the current year increase of $115,727 has been recorded in the statement of operations.

CHINESE ECONOMIC DEVELOPMENT COUNCIL, INC.
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 1991

Note C: Ground Leases

CEDC sold the Boylston Building in 1984 while retaining ownership of the land. The Boylston Group Limited Partnership leased the land for 99 years starting December 1, 1984 for $40,000 per year for the first 16 years and $80,000 per year on the sixteenth anniversary. Beginning on the seventeenth anniversary of the Fixed Rate Commencement Date and on each subsequent anniversary date during the term of the lease, the tenant shall pay an amount equal to the sum of the fixed rent payment for the immediately proceeding year plus an additional $4,800 per year.

Additionally, an accrued rent in the amount of $257,647 per year shall accrue and be payable upon sale or refinancing during the term of the lease beginning on the Commencement Date and continuing until the seventeenth anniversary. CEDC will also receive "Percentage Rent" equal to 15.85% of net operating cash flow as described in the partnership agreement payable annually in addition to an annual management consulting fee equal to two percent of gross revenues of the project.

No "accrued rent, percentage rent and management consulting fee" are accrued to recognize any additional revenue due to the substantial operating deficits had been incurred by The Boylston Development Group Limited Partnership.

Note D: Restricted Fund

CEDC received a donation of cash to be used to improve the appearance of the Chinatown area. The fund has been disbursed during the years. As of September 30, 1991, the balance of the fund was $6,134.

Note E: Commitment and Contingencies

CEDC has a commitment to contribute $250,000 to Realty Corp. under certain circumstances to protect Realty's position as general partner in Oxford Place Associates Limited Partnership which requires Realty Corp. to have a net worth of $500,000.

Note F: Grant for International Power Devices, Inc.

In 1991, Dept. of Health & Human Service approved a grant fund to CEDC for assisting International Power Devices, Inc. CEDC received $300,000 from DHHS of which $285,000 was loaned to the company for a two-year period at an interest rate of 3.5% per annum. The fund received has not been reflected in the statement of operations since it was loaned to International Power Devices, Inc. The loan payment received from the company will be recognized as program income.

CHINESE ECONOMIC DEVELOPMENT COUNCIL, INC.
CEDC REALTY CORP.

COMBINED FINANCIAL STATEMENTS

SEPTEMBER 30, 1991

MARGARET H. CHEN, CPA
112 BURLINGTON ST.
LEXINGTON, MASS. 02173
(617) 862-1994

January 16, 1992

To the Board of Directors of
Chinese Economic Development Council, Inc.
CEDC Realty Corp.

I have audited the accompanying combined balance sheet of Chinese Economic Development Council, Inc. and CEDC Realty Corp. as of September 30, 1991, and the related statements of income and accumulated fund balances (deficit) and cash flows for the year then ended. These financial statements are the responsibility of the company's management. My responsibility is to express an opinion on these financial statements based on my audit.

I conducted my audit in accordance with generally accepted auditing standards which required that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles and significant estimates made by management, and evaluating the overall financial statement presentation. I believe that my audit provide a reasonable basis for my opinion.

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Chinese Economic Development Council, Inc. and CEDC Realty Corp. as of September 30, 1991, and the results of their operations and their cash flows for the year then ended in conformity with generally accepted accounting principles.

Margaret H. Chen, CPA

Margaret H Chen CPA.

CHINESE ECONOMIC DEVELOPMENT COUNCIL, INC.
CEDC REALTY CORP.
COMBINED BALANCE SHEET
SEPTEMBER 30, 1991

ASSETS

	CEDC, INC.	CEDC REALTY	ELI
Current			
Unrestricted cash	$19,701	$57,957	
Restricted cash	6,133	22,170	
Receivables	31,635	10,890	
Prepaid insurance & expenses	229	5,656	
	57,978	96,673	
Fixed assets			
Land		53,502	
Building		392,347	
Building imp. & renov		3,223,108	
Furnishings		3,877	
		3,672,834	
Less: Accumulated depreciation		(512,121)	
		3,160,713	
Other assets			
Investment in subsidiary	188,303	250,000	
Due from affiliates		355,295	(
Investment	115,727		
Loan receivable	285,000		
Note receivable - Oxford Place Associates	461,292		
Investment in land	810,811		
Total assets	$1,919,111	$3,862,681	($

LIABILITIES, FUND BALANCES AND SHAREHOLDERS' EQUITIES

Current			
Loans payable	$226,013	$80,000	
Accounts payable	6,667	50,600	
Accrued payroll and payroll taxes	1,752	762	
Accrued expenses payable	1,700	32,560	
Current portion of long term debt		27,500	
Prepaid rent and Tenants' security deposits	500	23,343	
	336,632	214,765	
Other liabilities			
Due to subsidiary	353,791		
Deferred income taxes		4,486	
Long term debt		3,205,127	
Fund balances and shareholders' equities			
Common stock, $.10 par value, authorized 250,000 shares, outstanding 25,000 shares		2,500	
Paid-in capital in excess of stated value		678,570	
Unrestricted, restricted fund balance and Accumulated deficit	1,228,688	(242,767)	
Total liabilities & fund balances	$1,919,111	$3,862,681	($

The accompanying notes are an integral part of the financial

ECONOMIC DEVELOPMENT COUNCIL, INC.
CEDC REALTY CORP.
COMBINED BALANCE SHEET
SEPTEMBER 30, 1991

ASSETS

	CEDC, INC.	CEDC REALTY	ELIMINATION	COMBINED
	$19,701	$57,957		$77,738
	6,133	22,170		28,302
	31,635	10,890		42,725
	229	5,656		5,885
	57,978	96,673		154,651
		53,502		53,502
		392,347		392,347
		3,223,108		3,223,108
		3,877		3,877
		3,672,834		3,672,834
		(512,121)		(512,121)
		3,160,713		3,160,713
	188,303	250,000		438,303
		355,295	(353,791)	1,504
	115,727			115,727
	285,000			285,000
ssociates	461,292			461,292
	810,811			810,811
	$1,919,111	$3,862,681	($353,791)	$5,428,001

FUND BALANCES AND SHAREHOLDERS' EQUITIES

	$326,013	$80,000		406,013
	6,667	50,600		57,267
es	1,752	762		2,514
	1,700	32,560		34,260
ebt		27,500		27,500
rity deposits	500	23,343		23,843
	336,632	214,765		551,397
	353,791		(353,791)	0
		4,486		4,486
		3,205,127		3,205,127
quities				
authorized				
25,000 shares		2,500		2,500
tated value		678,570		678,570
balance and				
	1,228,688	(242,767)		985,921
ances	$1,919,111	$3,862,681	($353,791)	$5,428,001

notes are an integral part of the financial statements.

CHINESE ECONOMIC DEVELOPMENT COUNCIL, INC.
CEDC REALTY CORP.
COMBINED STATEMENT OF OPERATIONS, FUND BALANCES AND ACCUMUL
FOR TWELVE MONTHS ENDED SEPTEMBER 30, 1991

	CEDC, INC.	CEDC REALTY	ELI
Income			
Program income	$45,759		
Ground lease	40,000		
Rental income, net of vacancies	17,135	$95,953	
Service income	14,667		
	117,561	695,953	
Operating expenses			
Advertising, dues and subscription	1,178	373	
Cleaning		22,381	
Consulting		(6,300)	
Depreciation		115,145	
Donation	1,455		
Employee benefits	10,483	1,071	
Equipment leasing and usage	1,054	2,136	
ESL teacher	25,077		
ESL expense	4,038		
Insurance	1,611	10,019	
Interest expense		305,265	
Leasing	48		
Legal and accounting	3,625	3,375	
License & fee	35	1,382	
Management fee		14,667	
Miscellaneous	426	140	
Office	1,807	315	
Outside training		160	
Paging	273	313	
Payroll taxes	6,399	2,337	
Postage and shipping	35	137	
Professional fee	9,050		
Personal property tax and real estate tax	580	63,426	
Rent expense	42,000		
Repair and maintenance		36,275	
Salaries and wages	62,512	17,916	
State excise tax and filing fee	15	1,863	
Telephone	369	3,098	
Trash removal		4,449	
Travel & enetertainment	1,933	3,730	
Utilities		89,233	
	174,003	758,906	
Loss from operation	(56,442)	(62,953)	
Other			
Interest and dividend income	32,530	11,261	
Gain on investment	115,737		
Loss from investment in subsidiary	(47,299)		
Miscellaneous income	740	4,393	
Expenses in excess of revenue	45,356	(47,299)	
Fund balance (acc. deficit), beginning of year	1,183,432	(195,468)	
Fund balance (acc. deficit), end of year	$1,228,688	($242,767)	

The accompanying notes are an integral part of this financial

CHINESE ECONOMIC DEVELOPMENT COUNCIL, INC.
CEDC REALTY CORP.
MENT OF OPERATIONS, FUND BALANCES AND ACCUMULATED DEFICIT
OR TWELVE MONTHS ENDED SEPTEMBER 30, 1991

	CEDC, INC.	CEDC REALTY	ELIMINATION	COMBINED
	$45,759			$45,759
	40,000			40,000
E	17,135	$95,953	(42,000)	$71,088
	14,667		(14,667)	0
	117,561	695,953	(56,667)	756,847
tion	1,178	373		1,551
		22,381		22,381
		(6,300)		(6,300)
		115,145		115,145
	1,455			1,455
	10,483	1,071		11,554
	1,054	2,136		3,190
	35,077			35,077
	4,038			4,038
	1,611	16,019		17,630
		365,265		365,265
	48			40
	3,625	3,375		7,000
	35	1,382		1,417
		14,667	(14,667)	0
	426	140		566
	1,807	315		2,122
		160		160
	273	313		586
	6,399	2,337		8,736
	35	137		172
	9,050			9,050
estate tax	580	63,426		64,006
	42,000		(42,000)	0
		36,275		36,275
	62,512	17,916		80,428
ee	15	1,863		1,878
	369	3,098		3,467
		4,449		4,449
	1,933	3,730		5,663
		89,233		89,233
	174,003	758,906	(56,667)	876,242
	(56,442)	(62,953)	0	(119,395)
	32,530	11,261		43,791
	115,727			115,727
diary	(47,299)			(47,299)
	740	4,393		5,133
	45,256	(47,393)	0	(2,047)
ning of year	1,183,432	(195,468)		987,964
of year	$1,228,688	($242,767)	0	$985,921

notes are an integral part of the financial statements.

CHINESE ECONOMIC DEVELOPMENT COUNCIL, INC.
CEDC REALTY CORP.
COMBINED STATEMENT OF CASH FLOWS
FOR TWELVE MONTHS ENDED SEPTEMBER 30, 1991

	CEDC, INC.	CEDC REALTY	EL
Cash flows from operating activities:			
Excess of expenses over revenue	$45,256	($47,299)	
Adjustment to reconcile excess (deficiency) of revenue over expenses to net cash provided for operating activities:			
Depreciation expense		115,145	
(Increase) decrease in:			
Prepaid expenses	1,611	1,054	
Other receivable	(24,569)	9,861	
Fed & state income tax refund receivable		600	
Increase (decrease) in:			
Accounts payable	145	6,289	
Accrued expenses	100	(15,370)	
Accrued payroll and payroll taxes	(74)	57	
Due to others	0		
Due to subsidiary	30,993	(30,993)	
Prep rent and tenants' security deposits	(800)	(12,615)	
Total adjustment	7,406	74,028	
Net cash provided by (used for) operating activities	52,662	26,729	
Cash flows from investing activities:			
(Increase) decrease in investment in subsidiary	47,299		
(Increase) in investment	(115,727)		
(Increase) decrease in note receivable - Oxford Place Associates	(19,572)		
Proceeds from note receivable - Oxford Place Associates	39,000		
Addition to building renovation		(212,693)	
Net cash used for investing activities	(49,000)	(212,693)	
Cash flows from financing activities:			
Borrowing under notes payable	300,000	80,000	
Increase in note receivable - International Power Devices, Inc.	(285,000)		
Principal payment of notes payable		(26,364)	
Net cash provided by financing activities	15,000	53,636	
Net increase (decrease) in cash	18,662	(132,328)	
Cash, beginning of year	7,252	212,455	
Cash, end of year	$25,914	$80,127	

The accompanying notes are an integral part of the financial

ESE ECONOMIC DEVELOPMENT COUNCIL, INC.
CEDC REALTY CORP.
OMBINED STATEMENT OF CASH FLOWS
WELVE MONTHS ENDED SEPTEMBER 30, 1991

	CEDC, INC.	CEDC REALTY	ELIMINATION	COMBINED
	$45,256	($47,299)	($47,299)	$45,256
efficiency) of provided for		115,145		115,145
	1,611	1,054		2,665
	(24,569)	9,861		(14,708)
d receivable		600		600
	145	6,289		6,434
	100	(15,370)		(15,270)
taxes	(74)	57		(17)
	0			0
	30,993	(30,993)		0
ity deposits	(800)	(12,615)		(13,415)
	7,406	74,028	0	81,434
ting	52,662	26,729	(47,299)	126,690
n subsidiary	47,299		(47,299)	0
	(115,727)			(115,727)
ble - Oxford	(19,572)			(19,572)
ford Place	39,000			39,000
		(212,693)		(212,693)
ivities	(49,000)	(212,693)	(47,299)	(308,992)
	300,000	80,000		380,000
rnational	(285,000)			(285,000)
		(26,364)		(26,364)
activities	15,000	53,636		68,636
	18,662	(132,328)		(113,666)
	7,252	212,455		219,707
	$25,914	$80,127	$0	$106,041

es are an integral part of the financial statements.

CHINESE ECONOMIC DEVELOPMENT COUNCIL, INC.
CEDC REALTY CORP.
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 1991

Note A: Organization and Significant Accounting policies

Organization

The combined financial statements include the accounts of Chinese Economic Development Council, Inc. (CEDC) and CEDC Realty Corp. (Realty). CEDC is a non-profit corporation organized to promote, assist, and coordinate the economic, physical and social development of Chinese communities, primarily in Boston, Mass. Realty was formed in April 1979 as wholly-owned subsidiary of CEDC, Inc. to own and operate a commercial and residential building in Boston, Mass. Realty also serves as general partner in a partnership owning and operating a 39 unit apartment building for low income tenants.

Accounting Method

The accompanying financial statements are based on accrual method of accounting.

Depreciation and Amortization

Property and equipment are stated at cost. Depreciation and amortization are determined on the straight-line method over estimated useful lives. Building and improvements are being depreciated over 15 to 31 1/2 years. Equipments are depreciated over 5 years.

Consolidation

The new pronouncement by the Financial Accounting Standards Board requireds the consolidation of wholly-owned subsidiaries even though their activities may not be homogenous effective for the fiscal year beginning October 1, 1988. All intercompany transactions and balances have been eliminated which include $42,000 for the rent, $14,667 for the management fee and $353,791 of the intercompany balances.

Income taxes

CEDC is a qualified non-profit corporation, no income tax provision is required.

CHINESE ECONOMIC DEVELOPMENT COUNCIL, INC.
CEDC REALTY CORP.
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 1991

Note B: Investment

Cathay Foods Corp.

CEDC owns 4,800 shares of Class B common stock of Cathay Foods corp., which represents 48% of the common stock outstanding at September 30, 1991. The investment is carried on the equity method and the value had been written off to reflect the substantial losses incurred by Cathay Foods.

Advanced Electronics, Inc.

CEDC owns 18,192 shares of Advanced Electronics, Inc. common stock, which were received by CEDC for services rendered in assisting that company to obtain financing. The shares are recorded at their book values per share, which at September 30, 1991 was $6.3614/share. An increase in the carrying value of the stock is reflected in the opening balance of fund balance, and the current year increase of $115,727 has been recorded in the statement of operations.

Note C: Ground Leases

CEDC sold the Boylston Building in 1984 while retaining ownership of the land. The Boylston Group Limited Partnership leased the land for 99 years starting December 1, 1984 for $40,000 per year for the first 16 years and $80,000 per year on the sixteenth anniversary. Beginning on the seventeenth anniversary of the Fixed Rate Commencement Date and on each subsequent anniversary date during the term of the lease, the tenant shall pay an amount equal to the sum of the fixed rent payment for the immediately proceeding year plus an additional $4,800 per year.

Additionally, an accrued rent in the amount of $257,647 per year shall accrue and be payable upon sale or refinancing during the term of the lease beginning on the Commencement Date and continuing until the seventeenth anniversary. CEDC will also receive "Percentage Rent" equal to 15.85% of net operating cash flow as described in the partnership agreement payable annually in addition to an annual management consulting fee equal to two percent of gross revenues of the project.

No "accrued rent, percentage rent and management consulting fee" are accrued to recognize any additional revenue due to the substantial operating deficits had been incurred by The Boylston Development Group Limited Partnership.

CHINESE ECONOMIC DEVELOPMENT COUNCIL, INC.
CEDC REALTY CORP.
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 1991

Note D: Restricted Fund

CEDC received a donation of cash to be used to improve the appearance of the Chinatown area. The fund has been disbursed during the years. As of September 30, 1990, the balance of the fund was $6,134.

The balance of Realty Corp's restricted cash of $22,170 consists the amount pursuant to the BIDFA agreement.

Note E: Commitment and Contingencies

CEDC has a commitment to contribute $250,000 to Realty Corp. under certain circumstances to protect Realty's position as general partner in Oxford Place Associates Limited Partnership which requires Realty Corp. to have a net worth of $500,000.

Note F: Transactions with Affiliates

Realty Corp. is a general partner to Oxford Place Associates Limited Partnership, CEDC loaned Oxford $435,000, bearing interest at 4 1/2% per annum. Interest of $19,572 was earned on the advance for 1991. A provision in the loan agreement permits the accrual and deferral of any interest which cannot be funded currently. Any such accrued and unpaid interest will be added to principal with all unpaid principal and accrued interest payable on May 1, 2003.

Realty Corp. has made advances of $1,504 to Oxford.
CEDC owes $351,879 to Realty Corp. comprised of non-interest advances of $286,212 and unpaid rents of $65,667.

Note G: Construction Financeing

Realty Corp. obtained construction financing from Shawmut Bank to provide for the renovation of existing commercial space and to convert four floors of existing commercial space into 32 residential units.

Construction financial of 3,102,620 bears interest at the bank's base rate plus 1.5% and interest only is payable during the construction period. The interest of $104,697 for 1988 and $131,366 for 1989 has been capitalized and is included in the cost of the renovation. On November 20, 1989, the construction loan was converted to a permanent mortgage in the amount of $3,300,000 with Shawmut Bank. The term of the laon will be three years from Nov. 20, 1989 with three 3 year options to renew. Interest on the loan shall be fixed for three years at 11% per annum. Monthly payment of $32,373 will be applied first to interest and the balance to principal based on a 25 year direct reduction basis. The loan shall be secured by a valid first mortgage lien upon the free simple title to the Premises, together with all present and future improvements, fixtures, equipment and property constructed or placed thereon.

CHINESE ECONOMIC DEVELOPMENT COUNCIL, INC.
CEDC REALTY CORP.
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 1991

Note H: Grant for International Power Devices, Inc.

In 1991, Dept. of Health & Human Service approved a grant fund to CEDC for assisting International Power Devices, Inc. CEDC received $300,000 from DHHS of which $285,000 was loaned to the company for a two-year period at an interest rate of 3.5% per annum. The fund received has not been reflected in the statement of operations since it was loaned to International Power Devices, Inc. The loan payment received from the company will be recognized as program income.

CHINESE ECONOMIC DEVELOPMENT COUNCIL, INC.
TRIAL BALANCE
SEPTEMBER 30, 1991

ASSETS	DR.	CR.	#	AJE DR.	#	AJE CR.	ENDING BALANCE DR.	ENDING BALANCE CR.
Cash-Shawmut 085-917-6	6347.40						6347.40	
Cash-Shawmut 50151840	8101.44						8101.44	
Cash-Grant 1430467	5332.96						5332.96	
Restricted cash-Shawmut 090-949-1	6133.51						6133.51	
Accounts Receivables	33345.15		9	1247.00	14	3345.18	31246.97	
Rent Receivable-COTC	1631.00				1	1631.00	0.00	
Loan Receivable	587.84						587.84	
Loan Receivable-IPD Inc			8	285000.00			285000.00	
Prepaid expenses	229.09						229.09	
Prepaid insurance	1611.33				12	1611.33	0.00	
Fixed assets								
Leasehold improvement	53627.00						53627.00	
Accu. Depre-lhi		53627.00						53627.00
Equipment								
Accu. Depre-eqpt	52898.20						52898.20	
Equipment		52898.20						52898.20
Other assets								
Investment in CEDC REALTY	485602.00				13	47299.00	438303.00	
Investment in Adv. Electronic			16	115727.00			115727.00	
Investment in land	810811.00						810811.00	
Note receivable-Oxford Place Assoc	459660.67		1	1631.00			461291.67	
LIABILITIES, FUND BALANCES								
Current								
Loan payable-mngmnt assist prog		26013.39						26013.39
Loan payable-DHHS					8	300000.00		300000.00
Accounts payable		7415.64	4	748.54				6667.10
Rent payable to Realty		65867.00						65867.00
Accrued payroll		1696.15	5	1696.15	6	1323.23		1323.23
Accrued payroll taxes		130.00	5	130.00	6	429.23		429.23
Accrued expenses payable					17	1700.00		1700.00
Security deposits		200.00			11	300.00		500.00
Other liabilities								
Due to Realty		293845.06	11	300.00				286211.76
			15	7333.30				
Due to Realty-Computer school		1911.64						1911.64
Capital Contribution Payable		250000.00						250000.00
Fund balances								
Unrestricted		1178391.72						1178391.72
Restricted		5040.39						5040.39
	1925918.59	1936836.19					2375637.08	2236380.66

Income								
Ground lease		39999.96						39999.96
Rental income		17135.00						17135.00
ESL Tuition		42625.60						42625.60
ESL book income		3133.81						3133.81
Management fee		10678.48	14	3345.18	15	7333.30		14666.60
Grant income		5000.00	8	5000.00				0.00
Operating expenses								
Advertising, dues and subscription	1177.50						1177.50	
Bank service charge	128.52						128.52	
Accounting	100.00		17	1700.00			1800.00	
Depreciation							0.00	
Donation	700.00		3	855.00			1555.00	
ESL teacher	25077.00						25077.00	
ESL books		57.53	7	57.53				0.00
ESL exp	4095.96				7	57.53	4038.43	
Health insurance	10758.19		2	473.08	4	748.54	10482.73	
Insurance			12	1611.33			1611.33	
Interest expense								
Leasing	48.00						48.00	
Legal	0.00		8	1825.00			1825.00	
License & fee	50.00				10	15.00	35.00	
Miscellaneous	1280.90				3	855.00	425.90	
Office exp	2071.09		2	80.83	2	473.08	1678.84	
Office eqpt M & R	1054.21						1054.21	
Paging	273.45						273.45	
Payroll taxes	6099.73		6	429.23	5	130.00	6398.96	
Postage and shipping	34.92						34.92	
Professional fee	875.00		8	8175.00			9050.00	
Personal property tax	579.58						579.58	
Rent expense	42000.00						42000.00	
Salaries and wages	62884.48		6	1323.23	5	1696.15	62511.56	
State filing fee			10	15.00			15.00	
Telephone	368.80						368.80	
Travel & meeting	1784.25				2	80.83	1703.42	
Entertainment	229.61						229.61	
Other revenue								
Interest income		20815.43			9	1247.00		21262.43
Divident income		10915.20						10915.20
Miscellaneous income		740.00						740.00
Gain on investment					16	115727.00		115727.00
Loss from investment in subsidiary			13	47299.00			47299.00	
Restricted								
Donation		100.00						100.00
Interest income		332.58						332.58
	2087589.78	2087589.78		486002.40		486002.40	2497038.84	2497038.84

CEDC REALTY CORP
TRIAL BALANCE
SEPTEMBER 30, 1991

ASSETS	DR.	CR.	#	AJE DR.	#	AJE CR.	ENDING BALANCE DR.	ENDING BALANCE CR.
Cash-Shawmut 0799263	10408.75						10408.75	
Cash-Shawmut 1002600	22169.74						22169.74	
Cash-Shawmut 50060148	29461.93						29461.93	
Cash-Provident 53101470	11637.12						11637.12	
Cash-50143030-project	17945.03				16/17	11495.93	6449.10	
A/R rent-Inc. Rent	65667.20						65667.20	
Rent Receivable	0.00		9	3999.13			3999.13	
A/R other	4669.00		14	40.27	3	4669.00	6891.42	
			15	6851.15				
Due from INC-Computer school	1911.94						1911.94	
Due from Oxford place	1504.24						1504.24	
Prepaid tax		0.61	4	0.61				0.00
Prepaid expenses	120.00						120.00	
Prepaid insurance	5366.07				7	1174.07	4192.00	
Prepaid interest	0.07				8	0.07	0.00	
Prepaid Mass income tax	3122.00				22	1778.00	1344.00	
Fixed assets								
Land	53502.00						53502.00	
Building	392347.00						392347.00	
Accu. Depre-bldg		163473.00			21	10.00		163483.00
Bldg. Improvement	115369.21		19	40733.00			156102.21	
Accu. Depre-bldg imp		70409.00			21	1293.00		71702.00
Eqipment	3876.83						3876.83	
Accu. Depre-Eqpt		2303.50	21	226.00				2077.50
31 Beach Street Project	2895045.64						2895045.64	
Accu. Depre-31 Beach Proj		273950.00	21	2.00				273948.00
6th fl - project	160504.95		16/17	11455.05			171960.00	
Accu. Depre-6th fl proj					21	910.00		910.00
Due from CEDC Inc.	293547.02				2	1.96	296211.76	
					23	7333.3		
Capital contribution receivable	250000.00						250000.00	
LIABILITIES, EQUITY								
Current					6	5682.63		
Accounts payable		38423.92			5	4963.13		49969.68
Accrued interest exp		0.00			13	30159.98		30159.98
A/P-insurance		1335.54						1335.54
Accrued payroll		821.54	11	300.54				521.00
Accrued payroll taxes		437.03	11	176.03				261.00
Accrued expenses payable		4958.91	5	4963.13	4	4.22		2400.00
					12	2400.00		
Sit	19.83						19.83	
Due to City		193.80						193.80
L/P Bing Wong		50000.00						50000.00
Loan- Chiang		20000.00						20000.00
Loan-Alan chin		10000.00						10000.00
Security deposits		22097.32	20	204.32				21893.00
Tenant Key Deposit		1450.00						1450.00
Deferred taxes		4486.00						4486.00
Note payable-shawmut		3232827.49						3232827.49
Equity								
Capital		681070.00						681070.00
Retained Earnings	195467.63						195467.63	
	4533683.20	4978037.66					4576283.47	4817587.99

Office rental income		440112.31			9	3143.13		443255.44
Housing rental		117992.00			9	776.00		118768.00
BHP housing rental income		102456.00			20	204.32		102660.32
707 housing rental income		21948.27						21948.27
Common area income		3127.57	18	450.00	3	4669.00		9322.33
					15	1975.76		
Trash removal income	530.00	0.00			9	80.00		
					18	450.00	0.00	
Laundry income		4393.25						4393.25
Interest income		11208.66			14	40.27		11261.10
Operating expenses					1o	12.17		
Advertising, dues and subscription	373.00						373.00	
Bank service charge	185.53		16	53.05			238.58	
Accounting	200.00		12	2400.00			2600.00	
Depreciation	113160.00		21	1985.00			115145.00	
Health insurance	1070.71						1070.71	
Insurance	14352.93		7	1174.07				
			10	491.85			16018.85	
Leasing	2136.00						2136.00	
Legal	775.00						775.00	
License & fee	1467.00				1	85.00	1382.00	
Miscellaneous		100.00						100.00
Management fee to Inc.	7333.30		23	7333.30			14666.60	
Office eqpt M & R							0.00	
Paging	336.30				6	23.33	312.97	
FUTA	83.71						83.71	
Payroll taxes	2920.54				10	491.85	2252.66	
					11	176.03		
Postage and shipping	137.28						137.28	
Salaries and wages	0.00						0.00	
Maint & repair wages	10416.85				11	300.54	10116.31	
Cleaning wages	11575.11						11575.11	
Part-time help		0.00						0.00
State filing fee			1	85.00			85.00	
Telephone	3097.99						3097.99	
Travel & meeting	3556.45						3556.45	
Entertainment	174.03						174.03	
Outside training	160.00						160.00	
Office Supplies		174.52	2	1.96				172.56
R/E tax	63421.92		4	3.61			63425.53	
Gas	1606.14						1606.14	
Oil	16781.57						16781.57	
Water & sewer	27981.77		6	5141.37			33123.14	
Elevator	10942.83						10942.83	
Electricity	21717.86		3	9338.00	15	4675.39		
			o	600.00			26780.47	
Maintenance & repair	77396.46				6/19	41121.71	36274.75	
Trash removal	4096.01		6	353.30			4449.31	
Cleaning	10806.00						10806.00	
Security wages	7800.00						7800.00	
Credit checking	240.00						240.00	
R3/R3A		6300.01						6300.01
State income tax	0.00		22	1778.00			1778.00	
Loan interest (3.3)	332238.16		13	29632.42			361870.58	
Loan interest -Bing	1312.50		13	111.12			1423.62	
Interest exp	1554.10		8	0.07			1970.61	
			13	416.44				
Safe deposit box	250.00						250.00	
	5285850.25	5285850.25		130299.79		130299.79	5335769.27	5335769.27

Exhibit 34:
General Contractor Financial Capacity

Complete the Personal Financial Statement (from Exhibit 33) for the General Contractor. In addition, attach the following information related to the general contractor's financial capacity.

An audited financial statement for the most recent fiscal year ended must be submitted by the General Contractor. When the fiscal year audited statement is for a period more than one year from the date of the application, then an unaudited statement must also be submitted.

If the General Contractor has never completed an audited financial statement, then an unaudited financial statement for the most recent fiscal year ended may be submitted. The treasurer of the corporation must also submit a letter with the fiscal year end financial statement that certifies that the corporation has never had an audited financial statement and that the unaudited fiscal year end statement attached fairly represents the financial condition of the corporation. A six month interim statement will also be required if the fiscal year end statement is for a period more than one year from the date of the application

(See attached audit and personal financial statement
for general contractor)

Both Mortgagor's and General Contractor's accountants felt Personal Financial Statement was inappropriate for corporate entity. General Contractor's accountant has completed it to the best of its applicability.

ZINER & COMPANY
Certified Public Accountants

7 Winthrop Square
Boston, Massachusetts 02110-1256
(617) 542-8880
FAX (617) 542-8715

INDEPENDENT AUDITORS' REPORT

To the Board of Directors of
Peabody Construction Co., Inc.
and Subsidiaries

We have audited the accompanying consolidated balance sheet of Peabody Construction Co., Inc. and Subsidiaries as of June 30, 1991 and the related consolidated statements of income and retained earnings and cash flows for the year then ended. These consolidated financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these consolidated financial statements based on our audit. The consolidated financial statements of Peabody Construction Co., Inc. and Subsidiaries as of June 30, 1990, were audited by other auditors whose report dated September 17, 1990, expressed an unqualified opinion on those statements.

We conducted our audit in accordance with generally accepted auditing standards. Those standards require that we plan and perform our audit to obtain reasonable assurance about whether the consolidated financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the consolidated financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of Peabody Construction Co., Inc. and Subsidiaries as of June 30, 1991 and the results of its operations and its cash flows for the year then ended in conformity with generally accepted accounting principles.

ZINER & COMPANY

September 30, 1991

INC. AND SUBSIDIARIES
BALANCE SHEETS
1991 and 1990

LIABILITIES AND STOCKHOLDER'S EQUITY

	1991	1990
CURRENT LIABILITIES		
Current portion of mortgage payable	$ 10,671	$ 8,310
Accounts payable		
Subcontractors	9,008,101	9,633,194
Retainages	2,756,123	2,354,657
Trade	765,409	1,758,048
Billings in excess of costs and estimated earnings on uncompleted contracts	2,241,737	1,478,961
Due to parent company	205,760	709,875
Accrued expenses	114,241	316,256
Deferred income taxes	162,156	525,604
	15,264,198	16,784,905
MORTGAGE PAYABLE, LESS CURRENT PORTION	970,775	981,455
TOTAL LIABILITIES	16,234,973	17,766,360
STOCKHOLDER'S EQUITY		
Capital stock; no par value, authorized 15,000 shares, issued & outstanding 25 shares	227,500	227,500
Retained earnings	8,309,322	8,773,966
	8,536,822	9,001,466
	$24,771,795	$26,767,826

part of the financial statements.

PEABODY CONSTRUCTION CO., INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF INCOME AND RETAINED EARNINGS
For the Years Ended June 30, 1991 and 1990

	1991	1990
CONTRACT REVENUES EARNED	$75,551,613	$44,912,957
COST OF REVENUES EARNED	70,283,410	40,994,675
GROSS PROFIT	5,268,203	3,918,282
EQUITY IN EARNINGS FROM UNCONSOLIDATED JOINT VENTURE	0	625,532
CONTRACT RELATED PROFIT	5,268,203	4,543,814
SELLING GENERAL AND ADMINISTRATIVE EXPENSES	4,547,249	3,546,755
INCOME FROM OPERATIONS BEFORE OTHER INCOME (EXPENSE) AND PROVISION FOR INCOME TAXES	720,954	997,059
OTHER INCOME (EXPENSE)		
Other Income (Inclusive of interest income of $526,738 in 1991 and $777,301 in 1990)	870,001	914,720
Other Expense (inclusive of interest expense of $124,209 in 1991 and $131,384 in 1990)	(125,662)	(132,683)
Bad debts	(88,733)	0
INCOME BEFORE PROVISION FOR INCOME TAXES	1,376,560	1,779,096
PROVISION FOR INCOME TAXES		
Current	896,752	1,319,158
Deferred (tax benefit)	(363,448)	(559,120)
	533,304	760,038
NET INCOME	843,256	1,019,058
RETAINED EARNINGS AT BEGINNING OF YEAR	8,773,966	8,317,798
DIVIDENDS PAID	(1,307,900)	(562,890)
RETAINED EARNINGS AT END OF YEAR	$ 8,309,322	$ 8,773,966

The accompanying notes are an integral part of the financial statements.

PEABODY CONSTRUCTION CO., INC. & SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
For the Years Ended June 30, 1991 and 1990

	1991	1990
CASH FLOWS FROM OPERATING ACTIVITIES		
Net income	$ 843,256	$ 1,019,058
Adjustments to reconcile net income to net cash used by operating activities:		
Depreciation and amortization	124,068	111,984
Loss on sales of motor vehicles	1,453	1,300
Increase in accounts receivable	(1,791,425)	(5,868,152)
Net (increase) decrease in costs and estimated earnings in excess of billings on uncompleted contracts	400,161	(644,018)
Increase in billings in excess of costs and estimated earnings on uncompleted contracts	762,776	435,284
Decrease in advances to and equity in joint venture	78,938	621,631
Net (increase) decrease in loans and notes receivable and prepaid expenses	81,883	(245,598)
Increase in cash surrender value life insurance	(36,648)	(35,197)
Net increase (decrease) in accounts payable	(1,216,266)	2,254,879
Net increase (decrease) in due to parent company	(504,115)	696,617
Decrease in accrued expenses	(202,015)	(161,034)
Decrease in deferred income taxes	(363,448)	(559,120)
	(2,664,638)	(3,391,424)
NET CASH USED BY OPERATING ACTIVITIES	(1,821,382)	(2,372,366)

The accompanying notes are an integral part of the financial statements.

PEABODY CONSTRUCTION CO., INC. & SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
For The Years Ended June 30, 1991 and 1990
(continued)

	1991	1990
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of property and equipment	(196,368)	(135,653)
Proceeds from disposition of property and equipment	8,500	11,500
Dividends paid	(1,307,900)	(562,890)
Increase in note receivable - officer	(435,448)	(50,000)
NET CASH USED BY INVESTING ACTIVITIES	(1,931,216)	(737,043)
CASH FLOWS FROM FINANCING ACTIVITIES		
Principal payments on mortgage	(8,319)	(7,399)
NET CASH USED BY FINANCING ACTIVITIES	(8,319)	(7,399)
NET DECREASE IN CASH AND CASH EQUIVALENTS	(3,760,917)	(3,116,808)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	8,980,976	12,097,784
CASH AND CASH EQUIVALENTS AT END OF YEAR	$ 5,220,059	$ 8,980,976
SUPPLEMENTAL CASH FLOW INFORMATION		
Interest paid	$ 124,209	$ 131,384
Income taxes paid	$ 880,610	$ 1,286,652

The accompanying notes are an integral part of the financial statements.

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Organization

The Company commenced operations on November 22, 1986 subsequent to a spin-off of construction operations from its predecessor company, Edward A. Fish Associates, Inc. (formerly Peabody Construction Co., Inc.). The former Peabody Construction Co., Inc. has been active in general construction since its incorporation in 1951. On March 22, 1988, the Company's sole stockholder exchanged all the Common Stock for 1,000 shares of Peabody Holding Co., Inc. The Company became a wholly-owned subsidiary of Peabody Holding Co., Inc.

Principles of Consolidation

The consolidated financial statements include the accounts of the Company and all of its wholly owned subsidiaries. All significant intercompany accounts and transactions have been eliminated.

Cash Equivalents

Cash equivalents consist of money market funds and certificates of deposit with original maturities of 90 days or less. Cash equivalents are carried at cost which approximates market.

Revenue and Cost Recognition

Revenues from fixed-price and modified fixed-price construction contracts are recognized on the percentage of completion method, measured by the cost to cost method.

Contract costs include all direct material and labor costs and those indirect costs related to contract performance, such as indirect labor, supplies, tools, repairs, and depreciation costs. Selling, general, and administrative costs are charged to expense as incurred. Provisions for estimated losses on uncompleted contracts are made in the period in which such losses are determined. Changes in job performance, job conditions, and estimated profitability, including those arising from contract penalty provisions, and final contract settlements may result in revisions to costs and income and are recognized in the period in which the revisions are determined. Profit incentives are included in revenues when their realization is reasonably assured. An amount equal to contract costs attributable to claims is included in revenues when realization is probable and the amount can be reliably estimated.

The asset "Costs and estimated earnings in excess of billings on uncompleted contracts" represents revenues recognized in excess of amounts billed. The liability "Billings in excess of costs and estimated earnings on uncompleted contracts" represents billings in excess of revenues recognized.

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Property and Equipment

Property and equipment are stated at cost. Depreciation is provided using both straight line and accelerated methods. The estimated useful lives are:

Buildings and Improvements	31.5 years
Transportation Equipment	5 years
Furniture and Equipment	5 & 7 years

Major additions to property or equipment are capitalized, whereas normal repairs and maintenance are expensed currently.

Income Taxes

Deferred income taxes are provided for timing differences in reporting income for financial statements and tax purposes arising from differences in the methods of accounting for the Company's investment in an unconsolidated joint venture. Additionally, construction contracts are reported for tax purposes using different methods than are used for financial statement reporting.

Reorganization Costs

These costs are being amortized over a 5 year period using the straight line method.

NOTE B - CONTRACT AND RETAINAGE RECEIVABLES

	June 30, 1991	June 30, 1990
Contract receivables		
Completed contracts	$ 6,204,370	$ 1,889,152
Contracts in progress	6,957,941	10,453,058
Retainage	2,696,937	1,814,301
	$15,859,248	$14,156,511

NOTE C - ADVANCES TO AND EQUITY IN JOINT VENTURE

A wholly-owned subsidiary of the Company has a 50% interest in a partnership joint venture that constructed an apartment complex at Harbor Point in Dorchester, Massachusetts. The Company uses the equity method to account for its investment in the joint venture. Under the equity method, the Company recognizes its proportionate share of the net income or loss of the joint venture. Summary information on the joint venture investment is as follows:

	June 30, 1991	June 30, 1990
Assets	$ 1,563,726	$ 5,621,604
Liabilities	908,944	4,808,944
Net assets	$ 654,782	$ 812,660
Revenue	$ 26,664	$26,341,723
Net income	$ 26,664	$ 1,443,338

	June 30, 1991	June 30, 1990
Company's interest		
Share of net construction income	$ 0	$ 625,532
Share of net interest income	13,332	96,137
	$ 13,332	$ 721,669
Equity in net assets	$ 327,391	$ 406,329

NOTE D - PROPERTY AND EQUIPMENT

	June 30, 1991	June 30, 1990
Assets		
Land	$ 405,600	$ 405,600
Buildings and improvements	755,221	755,221
Transportation equipment	569,145	476,326
Furniture, fixtures and equipment	365,826	324,328
	2,095,792	1,961,475
Accumulated Depreciation		
Buildings and improvements	60,948	36,969
Transportation equipment	266,217	268,807
Furniture, fixtures and equipment	275,532	236,284
	602,697	542,060
Net property and equipment	$ 1,493,095	$ 1,419,415

NOTE D - PROPERTY AND EQUIPMENT (continued)

Depreciation expense for the years ended June 30, 1991 and 1990, was $112,735 and $100,651, respectively.

NOTE E - CASH SURRENDER VALUE OF LIFE INSURANCE

As of June 30, 1991 and 1990, the Company had borrowed $144,531 secured by the cash surrender value of the life insurance policies of $496,736 and $460,088, respectively. The Company is liable to the following insurance companies:

Company	Interest Rate	Amount
Crown Life Insurance Company	6%	$106,726
New England Life Insurance Co.	5%	37,805
		$144,531

NOTE F - COSTS AND ESTIMATED EARNINGS ON UNCOMPLETED CONTRACTS

	June 30, 1991	June 30, 1990
Costs incurred on uncompleted contracts	$20,700,841	$28,956,486
Estimated earnings	1,483,367	2,451,641
	22,184,208	31,408,127
Less - billings to date	24,068,706	32,129,688
	$(1,884,498)	$ (721,561)
Included in accompanying balance sheet under the following captions:		
Costs and estimated earnings in excess of billings on uncompleted contracts	$ 357,239	$ 757,400
Billings in excess of costs and estimated earnings on uncompleted contracts	(2,241,737)	(1,478,961)
	$(1,884,498)	$ (721,561)

NOTE G - PROVISION FOR INCOME TAXES AND DEFERRED INCOME TAXES

Deferred taxes are provided on contract revenues, and income from an investment in a joint venture partnership recognized in different periods for financial and tax reporting purposes.

The Company files a consolidated income tax return with its parent company and the Company's wholly-owned subsidiaries. The Company and its wholly-owned subsidiaries calculate their current year taxes as if filing separate tax returns. These amounts are then transferred to the parent company. The Federal and state income taxes due to the parent Company at June 30, 1991 and 1990 are as follows:

	June 30, 1991	June 30, 1990
Due to parent company, beginning of year	$ 709,875	$ 21,429
Federal & state income taxes	880,610	1,286,652
Less: Transfers to parent company	(1,384,725)	(598,206)
Due to parent company, end of year	$ 205,760	$ 709,875

NOTE H - BACKLOG

The following schedule shows a reconciliation of backlog representing signed contracts in existence at June 30, 1991.

Balance - June 30, 1990	$ 47,424,511
Contract adjustments	5,942,894
New contracts - current year	101,419,267
	154,786,672
Less: Contract revenue earned through June 30, 1991	75,551,613
Balance - June 30, 1991	$ 79,235,059

In addition, the Company has been awarded construction contracts with revenues of $43,768,649 (during the period from July 1, 1991 to the date of this report). Management also anticipates being awarded contracts with revenues of $8,442,800 within an additional 30 days.

NOTE I - MORTGAGE PAYABLE

Permanent financing is being provided by the Lincoln Trust Company in the form of a mortgage in the original amount of $1,000,000 with interest at 11.75% due January 1, 1992. On June 26, 1991, the remaining balance on the note was extended for 3 years at 11.00%. Installments of $9,841 are due monthly until June 26, 1994, at which time, the remaining balance of $945,585 will be due. The note is secured by the property and a $320,000 certificate of deposit (restricted cash). Maturities of this debt for each of the next three years are as follows:

Year Ended June 30,	
1992	$ 10,671
1993	11,906
1994	958,869
	$981,446

NOTE J - DIVIDENDS

Dividends may not be declared or paid in excess of $562,890 per year without prior consent of the surety company. During the years ended June 30, 1991 and 1990, the Company declared and paid cash dividends of $1,307,900 and $562,890, respectively. Dividends declared and paid during the year ended June 30, 1991 in excess of $562,890 were approved by the surety company.

NOTE K - NOTE RECEIVABLE - OFFICER

The note receivable from officer of $485,448 bears interest at variable rates of interest tied to the "applicable federal rate" as determined by the Internal Revenue Service which approximated 8.5% during the current year.

NOTE L - RELATED PARTY TRANSACTIONS

Included in prepaid expenses is $200,000 paid to a company which is controlled by a former stockholder of Peabody Construction Co., Inc. These payments are reimbursement for development and operating costs related to projects that should result in substantial construction contracts for Peabody Construction Co., Inc.

Additionally, general and administrative expenses include a payment of $100,000 to reimburse this company for development and operating costs incurred in connection with a construction contract completed during the current period for which the company performed development advisory services.

NOTE M - CONTINGENT LIABILITY

Various claims have been filed against the Company and its bonding company due to the failure of the Company's subcontractors to pay their suppliers. Additionally, various subcontractors have made claims that additional work was performed above the contract amount, and they are seeking additional payments. The Company, as general contractor, contends that subcontractors are not entitled to any additional payments since all work performed was included in the terms of their contracts. It is management's position that claims against their subcontractors by suppliers for nonpayment will be ultimately resolved with minimal cost to the Company. Since the ultimate resolution of these claims cannot be determined, no loss provision has been recorded during the current period.

"One Stop" Affordable Housing Loan Application

PEABODY CONSTRUCTION CO., INC.

Corporate
~~Personal~~ Financial Statement as of June 30, 1991
Date

CHECK ONE: ☐ INDIVIDUAL STATEMENT ☐ JOINT STATEMENT **Corporate Statement**

First Name	*Middle Initial*	*Last Name*	*Social Security Number*
Street Address			*Home Telephone Number*
City	*State*	*ZIP Code*	*Date of Birth*
Business Name Peabody Construction Co., Inc.			*Position*
Business Address 536 Granite Street, PO Box 9107, Braintree, MA 02184-9107			*Business Telephone Number* (617) 848-2680
Dependents (excluding spouse) ☐ Yes ☐ No *See Page 7*			

IF JOINT STATEMENT - CO-APPLICANT

First Name	*Middle Initial*	*Last Name*	*Social Security Number*
Street Address			*Home Telephone Number*
City	*State*	*ZIP Code*	*Date of Birth*
Business Name			*Position*
Business Address			*Business Telephone Number*

Name, address of account manager at your present bank South Shore Bank, Mr. Peter McGowan, V.P.; 1400 Hancock St., Quincy, MA 02169
Name, address of your accountant Ziner & Company, 7 Winthrop Sq., Boston, MA 02110
Name, address of your securities broker or investment advisor N/A
Name, address of your lawyer Peabody & Brown, 101 Federal St., Boston, MA 02110
Name, address of your insurance advisor Corporate Risk Advisors Mgrs., Inc., 6 City Square, Boston, MA 02129
Name, address of your financial advisor N/A
Name, address of person having a durable power of attorney N/A

PLEASE ANSWER THE FOLLOWING QUESTIONS: (Please explain on page 7 where comments/remarks are indicated.)

1. Are you a defendant in any suit or legal action? ☐ NO ☒ YES (explain)
2. Are you presently subject to any unsatisfied judgments or tax liens? ☒ NO ☐ YES (explain)
3. Have you ever been through bankruptcy or settled any debts for less than the amount owed? ☒ NO ☐ YES (explain)
4. Are any of your income tax returns currently being audited? ☒ NO ☐ YES (explain)
   If yes, what years?
5. Are you the beneficiary of any trust that is currently funded but not yet available for your use? ☒ NO ☐ YES (explain)
6. Do you anticipate any substantial inheritances? ☒ NO ☐ YES (explain)
7. Are you a maker, co-maker or guarantor on any financial obligation that is in default or has been demanded? ☒ NO ☐ YES (explain)
8. Amount of Monthly Disability Insurance? Personal $ N/A Group $ N/A

How to Fill Out Your Personal Financial Statement

Each of the participating lenders has agreed to keep all personal financial records confidential.

Information about your spouse need not be included unless this is a joint statement with your spouse or if you are relying on his or her income or assets to obtain credit. Participating lenders are not required to consider jointly held assets in evaluating a jointly held credit request. All parties whose assets are relied on will be requested to sign notes or other documents required in connection with credit extended.

Please read everything carefully. As you complete each schedule, you will notice that the totals appear in a doubly outlined block. These blocks will provide the information you need for the financial summary on the last page of this form. If there is nothing to report indicate "none" on the schedule and "0" on the financial summary. If you have any questions, please call the participating lender to whom this form will be submitted.

SCHEDULE 1

Cash Accounts. Please include all account relationships you have with a bank/money market fund, such as a checking and savings accounts, bank loans, Certificates of Deposit, money market funds, etc. However, do not include mortgages or consumer loans.

SCHEDULE 2

Marketable Securities. This should show all marketable securities owned by you, including Stocks and Bonds registered and traded on national exchanges or over the counter, Treasury Bills, Municipal Bonds, Commercial Paper, and Margin Loans with brokerage firms. If there is not enough space, attach a separate sheet and enter the totals only.

SCHEDULE 3

Non-Marketable Securities. Please include non-marketable securities and investments (those not publicly traded), as well as restricted stock. If any of the securities are pledged, please explain. You do not need to include privately owned businesses or professional practices, as there is a separate schedule for this.

SCHEDULE 4

Consumer Loans. Please indicate all installment loans, including auto loans, credit cards, charge accounts, etc..

SCHEDULE 5

Real Estate for Personal Use. Please include all pertinent information on first and second mortgages.

SCHEDULE 6

Real Estate for Investment. This should include the same information as above, but for investment property, including any second mortgages.

SCHEDULE 7

Cash Flow Information on Real Estate

SCHEDULE 8

Accounts/Notes Receivable.

SCHEDULE 9

Accounts/Notes/Taxes Payable. Please include repayment terms and collateral.

SCHEDULE 10

Life Insurance. This should include cash surrender value and any amount you may have borrowed against your life insurance.

SCHEDULE 11

Limited Partnership Investments.

SCHEDULE 12

Privately Owned Businesses or Professional Practices. Please indicate what percentage is owned by you, and the present net book value of your investment.

SCHEDULE 13

Other Liabilities. Please show all liabilities not previously noted, including alimony or child support you must pay.

SCHEDULE 14

Personal Effects. Please list any items which you feel are significant enough to note, including automobiles, jewelry, furs, antiques, oriental rugs, objects of art, paintings, stamp and coin collections.

SCHEDULE 15

Other Major Assets. Please list any items not already included, such as airplanes, boats, or seats on exchanges.

SCHEDULE 16

Contingent or Deferred Assets. These should include trusts, vested pensions, deferred income, stock options, hypothecared securities, 401K plans, IRAs, and profit sharing plans.

SCHEDULE 17

Contingent Liabilities. Please list any contingent liabilities on leases, legal claims, contracts, stand-by letters of credit, and as a co-maker, surety, endorser, or guarantor for debts of others.

SCHEDULE 18

Income. You do not need to include alimony, child support, or separate maintenance income unless you would like it to be considered in evaluating creditworthiness.

SCHEDULE 19

Annual Expenses. Please give a fair estimate of all your major expenses.

SCHEDULE 20

Assets and Liabilities. Please insert the totals indicated in the boldly outlined blocks throughout this form. Please make sure the figures are correct, and sign at the bottom.

Do you have a Will/Trust? ☒ NO ☐ YES

Date of document(s) _____

Name of Executor/Trustee _____

Have you made any substantial gifts in the last 3 years? ☒ NO ☐ YES (Please explain on page 7)

SCHEDULE 1 - Cash

Name of Bank/Money Market Fund	Deposit Balances	Loan Balance	Is Loan Secured?	Ownership (Applicant, Co-Applicant, or Joint With Third Party
South Shore Bank	$2,330,634			
State Street Bank	1,062,056			
U. S. Trust	287,121			
Lincoln Trust	321,100			
Boston Safe	1,219,148			
TOTAL:	$5,220,059	- 0 -	N/A	

SCHEDULE 2 - Marketable Securities

Bonds-Face Value Stock-Number of Shares	Description of Security	Cost	Market Value	Are any securities pledged? If so, to whom, and percentage.	Brokerage Margin Loans	Ownership
NONE						
TOTAL:						

SCHEDULE 3 - Non-Marketable Securities

Description of Security	Date Acquired	Cost	Book Value	Estimated Market Value	Ownership
NONE					
TOTAL:					

SCHEDULE 4 - Consumer Loans (For additional Space Use Insert Sheet)

Auto Loans-Credit Cards-Credit Unions-Charge Accounts, etc..	Total Monthly Payments	Total Amount Outstanding	Ownership
NONE			
TOTAL:			

SCHEDULE 5 - Real Estate for Personal Use

Property Address	Legal Owner	Purchase Year	Purchase Price	Market Value	Present Loan Balance	Loan Maturity Date	Lender
N/A							
TOTAL:							

SCHEDULE 6 - Real Estate for Investment

Property Address	Legal Owner	Purchase Year	Purchase Price	Market Value	Present Loan Balance	Loan Maturity Date	Lender
SEE AUDITED FINANCIAL STATEMENT							
TOTAL:							

SCHEDULE 7 - Cash Flow Information on Real Estate

Property Address	Annual Income	Annual Expenses	NOI	Debt Service Requirement
N/A REAL ESTATED OWNED IS OUR HOME OFFICE.				
TOTAL:				

SCHEDULE 8 - Accounts/Notes Receivable

Date of Accounts/ Notes Receivable	Due From	Original Amount	Present Balance	Repayment Terms
SEE AUDITED FINANCIAL STATEMENT				
TOTAL:				

SCHEDULE 9 - Accounts/ Notes/Taxes Payable

Date of Accounts/ Notes Receivable	Due From	Original Amount	Present Balance	Repayment Terms
SEE AUDITED FINANCIAL STATEMENT				
TOTAL:				

SCHEDULE 10 - Life Insurance (For Additional Space Use Insert Sheet)

Insurance Company	Face Amount of Policy	Type of Policy	Beneficiary	Cash Surrender Value	Amount Borrowed	Ownership
SEE AUDITED FINANCIAL STATEMENT						
TOTAL:						

SCHEDULE 11 - Limited Partnerships/Tax Shelter Investments

Investments	Date Acquired	Cash Invested	Promissory Note Presently Outstanding	Promissory Note Repayment Terms	Present Outstandings Under Letters of Credit, if any	Bank Opening Letter of Credit
NONE						
TOTAL:						

SCHEDULE 12 - Privately Owned Businesses or Professional Practices

Business Name and Address	Type of Business	Date of Investment	Original Investment Cost	Percentage of Ownership	Present Net Book Value Investment	Ownership
N/A						
TOTAL:						

SCHEDULE 13 - Other Liabilities

Item	Amount Due	Ownership
SEE AUDITED FINANCIAL STATEMENT		
TOTAL:		

SCHEDULE 14 - Personal Effects

Item	Cost	Estimated Present Value	Ownership
N/A			
TOTAL:			

SCHEDULE 15 - Other Major Assets

Item	Cost	Estimated Present Value	Ownership
SEE AUDITED FINANCIAL STATEMENT			
TOTAL			

SCHEDULE 16 - Contingent or Deferred Assets; I.E. IRA's, Pensions, Stock Option, (See Instructions)

Description	Amount	Ownership
N/A		
TOTAL:		

SCHEDULE 17 - Contingent Liabilities (See Instructions)

Description	Amount	Ownership
SEE AUDITED FINANCIAL STATEMENT		
TOTAL:		

SCHEDULE 18 - Income

Last Year's Actual Income	Applicant	Co-Applicant	Combined
Salary and/or Net Professional Income			
Bonus and Commissions			
Interest and Dividends	SEE AUDITED FINANCIAL STATEMENT		
Net Real Estate Income			
Capital Gains (Losses)			
Other Income (Describe)			
TOTAL			

This Year's Estimated Income	Applicant	Co-Applicant	Combined
Salary and/or Net Professional Income			
Bonus and Commissions			
Interest and Dividends			
Net Real Estate Income			
Capital Gains (Losses)			
Other Income (Describe)			
TOTAL			

SCHEDULE 19 - Annual Expenses

	Last Year's Actual	Current Year's Estimated
Income Tax		
Condo/Coop Maintenance		
Mortgage Payments	SEE	SEE
Real Estate Taxes	AUDITED	COMMENTS
Rental Payments	FINANCIAL	BELOW
Insurance	STATEMENT	
Tuition		
Alimony, Child Support, Maintenance		
Medical Expenses		
Utilities (heat, gas, electricity, telephone, etc.)		
Other Household Expenses (food, clothing)		
Total Monthly Payments for Other Debt Owed		
Other Expenses		
TOTAL EXPENSES		

Comments/Remarks:

QUESTION # 1 - SEE AUDITED FINANCIAL STATEMENT, FOOTNOTE #11

SCHEDULE #19 - THE AUDITED FINANCIAL STATEMENTS FOR JUNE 30, 1990 AND 1991 ARE REPRESENTATIVE OF FUTURE PERFORMANCE.

Family Information

Name	Relation	Date of Birth	Dependent Yes	Dependent No	Soc.Sec. Number	Special Health Factors Yes	Special Health Factors No
			O	O		O	O
N/A			O	O		O	O
			O	O		O	O
			O	O		O	O
			O	O		O	O

PEABODY CONSTRUCTION CO., INC.

SCHEDULE 20

JUNE 30, 1991

ASSETS		LIABILITIES	
CASH from Schedule 1	5,220,059	BANK LOANS from Schedule 1	--
MARKETABLE SECURITIES from Schedule 2	--	MARGIN LOANS from Schedule 2	--
NON-MARKETABLE SECURITIES from Schedule 3	--	CONSUMER DEBT from Schedule 4	--
REAL ESTATE PERSONAL USE from Schedule 5	--	MORTGAGES ON PERSONAL REAL ESTATE from Schedule 5	--
REAL ESTATE INVESTMENTS from Schedule 6 AND EQUIPMENT	1,493,095	MORTGAGES ON REAL ESTATE INVESTMENTS from Schedule 6	981,446
ACCOUNTS/NOTES RECEIVABLE from Schedule 8	16,576,729	ACCOUNTS/NOTES/TAXES PAYABLE from Schedule 9	13,011,790
CASH VALUE LIFE INSURANCE from Schedule 10	352,205	LOANS AGAINST LIFE INSURANCE from Schedule 10	--
TAX SHELTER INVESTMENTS from Schedule 11	--	TAX SHELTER NOTES PAYABLE from Schedule 11	--
PRIVATELY OWNED BUSINESSES from Schedule 12	--	OTHER LIABILITIES from Schedule 13	2,241,737
PERSONAL EFFECTS from Schedule 14	--	TOTAL LIABILITIES	16,234,973
OTHER ASSETS from Schedule 15	1,129,707	NET WORTH (Total Assets - Total Liabilities)	8,536,822
TOTAL ASSETS	24,771,795	TOTAL LIABILITIES + NET WORTH	24,771,795
CONTINGENT OR DEFERRED ASSETS from Schedule 16	--	CONTINGENT LIABILITIES from Schedule 17	--
INCOME LAST YEAR from Schedule 17	843,256	CURRENT INCOME from Schedule 18	

I understand that the credit approval of participating lenders is subject to verification and investigation. I authorize MHIC to obtain and release credit information in connection with this statement and with respect to any credit granted.

This is a true and accurate statement of my financial condition. Should my financial condition change at any time while I am under obligation to participating lenders, I will promptly notify them in writing of this change. While under such obligation, I will provide annually an updated financial statement.

Applicant Signature x_____ Date_____ Co-Applicant Signature x_____ Date _____

PEABODY CONSTRUCTION CO., INC.
AND SUBSIDIARIES

CONSOLIDATED FINANCIAL STATEMENTS

For the Years Ended June 30, 1991 and 1990

TABLE OF CONTENTS

	Page
INDEPENDENT AUDITORS' REPORT	1
FINANCIAL STATEMENTS	
Consolidated Balance Sheets	2
Consolidated Statements of Income and Retained Earnings	4
Consolidated Statements of Cash Flows	5
Notes to Consolidated Financial Statements	7

7142 063

BOSTON PUBLIC LIBRARY
3 9999 06314 836 3